

2016

KENT PROPERTY MARKET

THE ANNUAL GUIDE TO INVESTMENT & DEVELOPMENT IN KENT



25 YEARS OF THE KENT PROPERTY MARKET REPORT 1991–2016



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WELCOME

Welcome to the 25th edition of the Kent Property Market Report, produced by Kent County Council's Economic Development Division, Caxtons and Locate in Kent.

This year's report reviews property deals and activity throughout 2015-16. It also covers major initiatives to support growth and economic development as well as showcasing regeneration projects already completed or on-going across the county.

The UK property market delivered a total return of 13.1% (MSCI) in 2015, while down on 2014 stood ahead of other types of investment. The newly developed Caxtons' prime rent and yield series show Kent's occupational and investment performing well. The county's business park sector has shown particularly robust levels of occupier demand. Significantly these lettings are focussed on high value sectors such as life sciences, technology and financial services. The Caxtons' average prime rent stands at an all-time high, with rents at all parks sitting ahead of their pre-recession peak.

The Economic Outlook reports that the past few years have seen steady growth in the UK. While this has slowed recently, the economy is forecast to expand by 1.6% in 2016. Britain's decision in June 2016 to leave the European Union has led to considerable policy uncertainty and this is likely to persist for some time as the nature of the UK's exit is worked out and may impact on investment decisions. Kent is a favourable business location, with relatively more affordable business and residential property than other parts of the South East. It will remain a vital gateway to continental Europe, regardless of the impact of Brexit.

Improved business confidence during 2015 spurred office demand in the South East mirrored in Kent with leasing activity remaining buoyant despite the EU referendum. Household spending is showing greater caution and we have seen some big name losses on the high street. However, active expansion by other retailers is absorbing units in Kent with marked improvements across the county's town centres.

Kent's residential market has seen strong average price growth over the last year. However, there have been challenges with Stamp Duty changes on second homes creating a short term distortion in the market. The supply of homes for sale remains mute, which will continue to place pressure on prices despite post-Brexit uncertainty. New and exciting schemes across the county will help to provide much needed homes over the coming years.

In terms of inward investment, at the end of June 2016 Locate in Kent had a pipeline

of 274 projects looking to start up, expand or relocate to Kent. The report also looks in detail at Kent's industrial & distribution performance, rural property, tourism and the provision of green infrastructure.

The Economic Development section features current and planned developments across Kent and Medway. It focusses particularly on Kent's growth areas, the continuing regeneration of Kent's coastal towns and the new Kent Innovation Corridor which stretches from Dartford to Sandwich and includes Kent's second Enterprise Zone (North Kent Enterprise Zone) as well as the existing and successful Enterprise Zone at Discovery Park.

This year's report also includes an update on the Kent and Medway Growth and Infrastructure Framework (GIF) developed by Kent County Council, in collaboration with Medway Council, the County's 12 district authorities, and health and utility sectors, to provide a clear picture of housing and economic growth to 2031 and the infrastructure needed to support this growth. This infrastructure includes everything from roads and rail, to education, green infrastructure and community facilities.

Winner of the 'Excellence in the Planning to Deliver Infrastructure' category of the Royal Town Planning Institute Southeast Planning Awards 2016, the GIF was recognised for the innovative approach not only in creating the evidence base, but in how it is now being used to shape the infrastructure agenda. In a strong field the Judging Panel said they were particularly impressed with the "boldness of the County" in the approach taken and the actions to tackle barriers to infrastructure delivery.

The Transport section highlights the significant government investment in transport schemes across Kent through the Local Growth Fund. In addition, improvements to the rail infrastructure are outlined as well as progress with the Government's proposals for a Lower Thames Crossing and an overnight lorry park in connection with Operation Stack.

The Strategic Developments pages feature a comprehensive list of commercial sites and developments throughout Kent, as well as providing planning information, useful contact details and location map.

The full report can be accessed via the website at www.kentpropertymarket.com.

If you would like further information on any of the developments or projects featured please

do not hesitate to contact us. For contact details please see page 55.

Caxtons Chartered Surveyors, established in 1990, is one of the largest independent property practices in the South East offering a full range of agency, management, professional and surveying services across all property sectors.

Kent County Council's Economic Development Division works with public, private and voluntary sectors to support Kent's economic growth by encouraging and supporting businesses to promote growth and find new ways of funding business critical infrastructure and to unlock key development sites.

Locate in Kent provides a confidential and free business relocation and advisory service for all companies looking to relocate to, or expand in Kent and Medway.

The producers of the report would also like to thank the following for their sponsorship and contributions to this year's report: Clague Architects, Cripps LLP, DHA Planning, Mitchell Design & Construction, Kreston Reeves and the Royal Institution of Chartered Surveyors.

We hope you find the report useful and informative.



Mark Dance

Cabinet Member for Economic Development
Kent County Council



Ron Roser

Chairman Caxtons



Paul Wookey

Chief Executive Locate in Kent Ltd

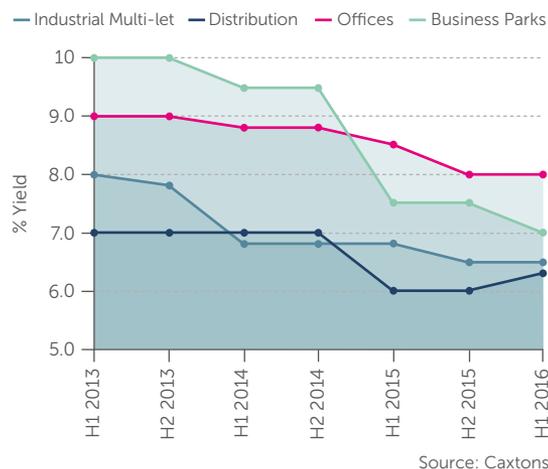
CAXTONS' PROPERTY MARKET OUTLOOK

The UK property market delivered a total return of 13.1% in 2015 (MSCI), down on the previous year, but ahead of the performance of other investment classes. This year has inevitably proved challenging. Even prior to the EU referendum there was caution over the pricing of some prime assets as a weight of investment capital pushed down yields. The referendum decision created further and substantive uncertainty. A number of institutional funds saw the withdrawal of funds and housebuilder share values came under pressure.

Combined, these factors have taken their toll on expectations for future performance. The IPF (Investment Property Forum) UK Consensus Forecasts (August 2016) project that UK property will deliver a Total Return of close to zero in 2016. The IPF forecasts expect a weakened occupational market will persist into 2017. Forecasts will inevitably adjust to economic and political news.

The short-term outlook appears a little more sanguine for Kent at present. A number of significant investment transactions have occurred with a number of overseas investors employing their currency advantage. Prime yields in the county have dipped by an average of 25 basis points over the last year, reflecting a general South East improvement in economic and business sentiment. Capital value growth will be influenced by sentiment in the wider investment markets post-Brexit.

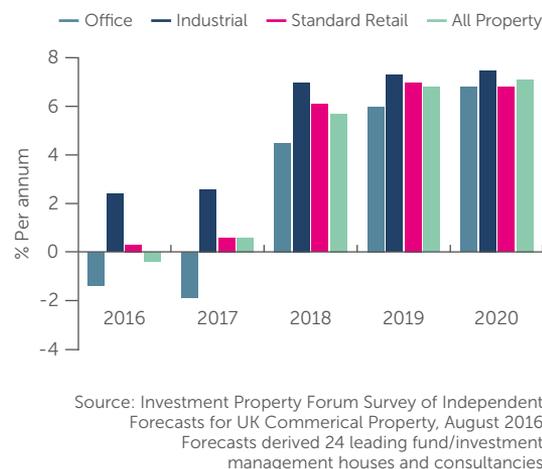
Kent prime yields



Kent's occupational market has also seen continued activity with little evidence of the derailment of lettings. Significantly, the county has seen growing demand from high value industries such as the life sciences, creative and technology industries as well as those in the finance and business services sector. High quality affordable office stock and accessibility to London and European markets that surpasses most South East locations, are key drivers.

The upturn in demand is evident in performance. Quoting rents across all the county's major business parks now exceed their pre-recession peak. Similarly, Kent's office market has seen a strong period of growth, with record rents achieved in most centres. Reflecting the occupational market, both Kent's office and business park sectors saw a hardening of yields, with a number of significant transactions in the county in late 2015 and early 2016.

UK total return IPF consensus forecasts



13.1%

Total return delivered by UK commercial property in 2015 (MSCI)

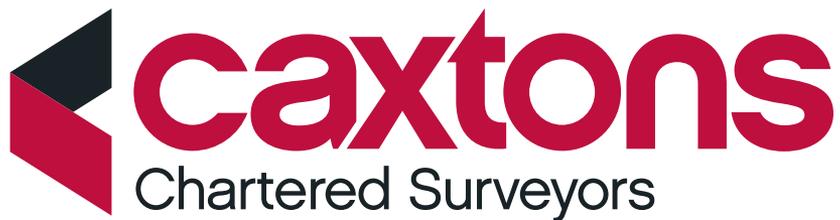
6%

Percentage Kent's prime business park rent ahead of pre-recession peak (Caxtons)

The county's industrial and distribution sector saw a year of strong occupational demand. The average prime rent rose by nearly 7% driven by a number of key lettings, in part reflecting the county's strategic position in distribution networks and activity. The industrial sector is also seeing greater demand from more technical industry sectors, which is good news for long-term performance.

At a national level the robust income return offered by the industrial and distribution sectors continues to attract strong investor interest, but there is a reluctance to dispose of income producing properties. Assets that have come forward including those in quality secondary markets across the county have attracted a range of investors.

All **your** property needs



The average prime high street rent in Kent's key retail centres improved marginally in 2015/16, at a pace slightly ahead of inflation. Rental levels in Tunbridge Wells, Sevenoaks and Dartford now stand ahead of their pre-recession peak.

Whistable has also seen strong growth over the last two years, while many of the county's coastal towns have shown an improvement in their Health Index (LDC). Early evidence of the impact of major town centre regeneration schemes, such as those underway at Ashford and Dover, is evident in improved occupational indices across the county.

The county's retail sector will not be immune to economic uncertainty, although Kent's historic and coastal towns are well placed to benefit from

the sudden sharp depreciation of sterling attracting more tourist spending, while established shopping towns and centres will inevitably maintain their appeal.

The county is seeing much-needed housing development across a mix of new communities and town centre schemes. The improved performance of Kent's residential market is evident in the migration of developers from other areas of the home counties across the Kent border. There is also increased demand from build to let investors reflecting improved transport accessibility and the quality of town centre life.

Longer term, the regeneration of Kent's towns will not only improve performance of the county's retail centres and residential markets,

but also boost their appeal to business. Activity over the last year has demonstrated that companies, workers and residents seeking a quality urban environment, with strong transport links, are drawn by many of the county's regeneration schemes and towns offering a critical mass of skilled labour.

Our new relationship with the EU undoubtedly creates uncertainty over future business fortunes, with the life sciences and finance sectors perhaps more vulnerable than some other sectors. Certainly, the pre-referendum upturn in business investment, which is so important to the commercial property market, may be threatened. However, the county will be well placed to attract activity where business clusters sustain vibrancy and contribute to a virtuous circle of demand and economic activity.

ECONOMIC OUTLOOK

The national and global outlook

The past few years have seen steady economic growth in the UK. While this has slowed recently, the economy is forecast to expand by 1.6% in 2016. Britain's decision in June 2016 to leave the European Union has led to considerable policy uncertainty and this is likely to persist for some time as the nature of the UK's exit is worked out and may impact on investment decisions. However, there is some early evidence that the economy has absorbed the immediate shock of the referendum vote, with consumer confidence showing signs of rising. Aside from the potential impacts of Brexit, the UK's business environment is generally seen as conducive to investment, with attractive tax, regulatory and labour market conditions. However, Britain's relatively weak productivity has the potential to act as a brake on growth, highlighting the need for improvements in skills and infrastructure.

Internationally, the year ahead presents challenges and uncertainties, with major elections in the United States, France and Germany and the potential for renewed crisis in the European financial sector. Further afield, despite slowing emerging markets, China is forecast to account for around 40% of global growth in 2016, presenting new market opportunities for UK businesses, as well as competitive challenges.

The outlook for Kent

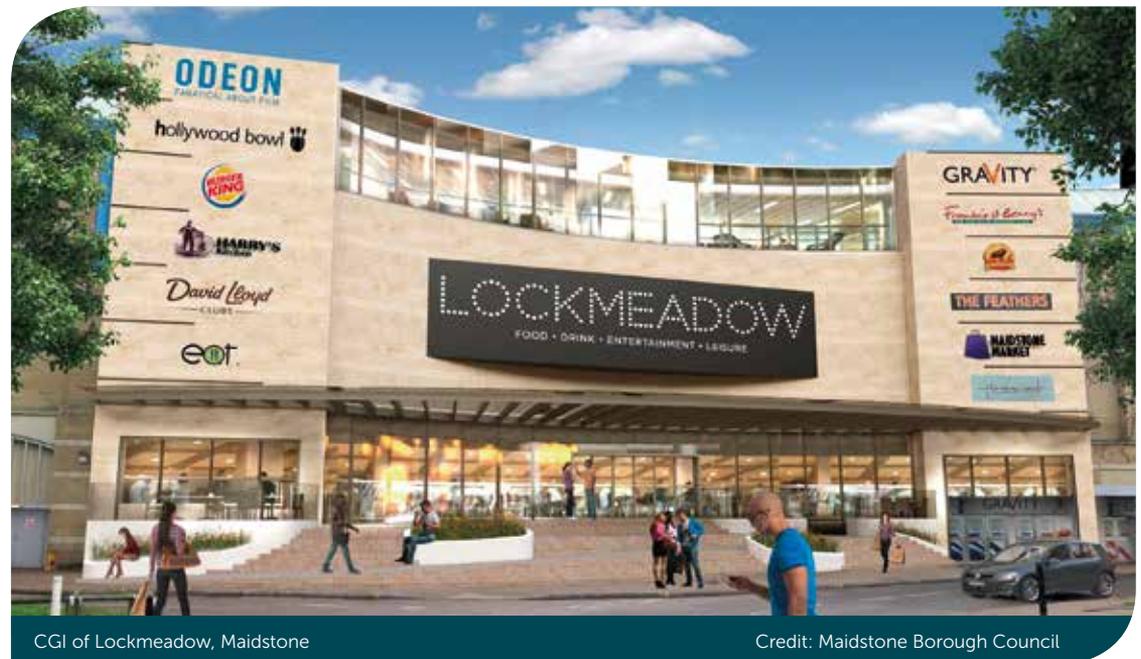
Kent is an increasingly favourable business location, given the impact of rising prices in London and other parts of the South East, and it will remain a vital gateway to continental Europe, regardless of the impact of Brexit. The county will see housing growth of around 7,000 dwellings per year until 2031, underpinned by the major infrastructure investment made in recent years. Supporting this, the Government's commitment to a third Thames Crossing will be vital in opening up long term opportunities in the Thames Estuary and beyond. With substantial planned investment and developments – such as Ebbsfleet Garden City, Kent and Medway offers some of the most exciting economic growth prospects in the South East.

Competitiveness indicators

LOCATION	KENT	GREAT BRITAIN	SOURCE DATE
Gross value added (GVA) per head (£)	£20,096	£24,958	2014
Gross median weekly resident earnings (full time)	£552	£575	2015
NVQ 4 or above (%) - working age*	34.3%	36.8%	2015
Economic activity (%)	78.9%	79.2%	2015
% Employees in the knowledge economy	16.5%	19.7%	2014
Unemployment rate (claimant count,%)	1.7%	1.8%	2016
Business survival rates after 3 years (%)	60.3%	60.5%	2014

Source: Kent County Council Business Intelligence; ONS; NOMIS

Growth projections are taken from the Economist Poll of Forecasters, September 2016 averages and Economist Intelligence Unit forecasts.



CGI of Lockmeadow, Maidstone

Credit: Maidstone Borough Council



CGI of Royal Victoria Place, Tunbridge Wells

Credit: Hermes Investment Management/Haskoll Architects



CGI of Sittingbourne town centre regeneration - Travelodge

Credit: U+I

BUSINESS PARK PERFORMANCE

During 2016 there has been robust levels of occupier demand across the South East's business parks, with Kent showing particularly high levels of activity. A significant proportion of these lettings have focused on the high value sectors such as life sciences, technology and financial services. Low vacancy rates across Kent combined with a limited development pipeline, have driven rental levels at all parks ahead of their pre-recession peak.

The EU referendum has had little impact on business space demand with a number of notable lettings occurring since the vote. With incentives hardening, further rental growth is anticipated over the next 12 months assuming occupier confidence is maintained.

The county's life sciences cluster continues to strengthen. Discovery Park and Kent Science Park are joined by the Kent Medical Campus, where planning consent was given in April for Cygnet

Healthcare to develop a £18m hospital providing mental health services. The hospital is due for completion in 2018.

The new owners of Kent Science Park consulted over the summer on a masterplan outlining proposals for expansion of the Park. The plan would deliver additional high specification business space, as well as housing for staff employed at the Park. The serviced offices at the Park, which opened last year, have proved successful and are now at 80% occupancy.

At Discovery Park, Canterbury Christ Church University and East Kent College moved into 23,226m² (250,000ft²) of new labs in Building 500. In July construction commenced on 6,503m² (70,000ft²) of new manufacturing space. This includes a 1,858m² (20,000ft²) production facility for OFP Timber Framed Homes Ltd. Both will move into their new buildings in Q1 2017. Viramal, Flute Office, The Design and Learning Centre, Agilent, Graham Construction, Catch IT, NatWest and Dehns are among the new companies to take space in 2016. The park will be

Lettings

LOCATION	LANDLORD	TENANT	SIZE FT ²	RENT (PA)	LEASE TERM	AGENT
34 Tower View, Kings Hill, West Mailling	Liberty Property Trust UK	Arthur J Gallagher	10,000	£210,000	10 years	Altus Group
CP25, Crossways Point, Dartford	Patron Capital	Mazda Motors UK Ltd	25,589	£588,547	15 years	Altus Group
Kent Science Park, Sittingbourne	Angelo, Gordon & Co, Trinity IM	Undisclosed	20,880	Undisclosed	20 years	Maxwell Brown
Compass South, Chatham Maritime	Mabey Property Ltd	Portal Chatham LLP	33,578	£465,276	15.5 years with a break at 10.5 years	Watson Day
160 Eureka Park, Ashford	Private Investor	The Turner Agency	2,060	£37,440	10 year lease	Martine Waghorn
Building 500 Discovery Park	Discovery Park Ltd	Canterbury Christ Church University	250,000	Undisclosed	Undisclosed	Discovery Park Ltd

Sales

LOCATION	VENDOR	PURCHASER	SIZE FT ²	PRICE	LEASE TERM	INCOME	YIELD	AGENT
Phase 19, Gillingham Business Park, Gillingham	Logdean Ltd	Selor Transport	25,984	£865,000	114 years unexpired – long leasehold interest	-	-	Watson Day/Glenny
160 Eureka Park, Ashford	Private Investor	Private Investor	2,060	£470,000	-	£37,440	7.59%	Martine Waghorn
1 Waterside Court, Crossways	Administrators	Lyndendown Ltd	1732	£335,000	-	-	-	Hindwoods



Building Entrance, 1 Tower View, Kings Hill

Credit: Liberty Property Trust UK

fuelled by a new £160m bio-mass combined heat and power plant by summer 2018, which will be funded and constructed by Copenhagen Infrastructure II Fund and BWSC (Burmeister & Wain Scandinavian Contractor A/S).

There are proposals for the redevelopment of Stone Hill Park, the former Manston airport site. Meanwhile, in Medway, Rochester Airport Technology Park received funding for a 18ha (44.46 acre) mixed use site.

Kings Hill saw a number of lettings over the last 12 months. In January, Arthur J Gallagher took 929m² (10,000ft²) for 10 years at 34 Tower View at £226 per m² (£21 per ft²). In the same month a government department renewed its lease on 3,391m² (36,500ft²) and Mortgages for Business took 790m² (8,500ft²). Other companies to take occupancy include Axa and A-ONE+, a consortium of road maintenance contractors. In June, InEvexo Limited took 192m² (2,066ft²) in 39 Kings Hill Avenue on a 10 year term, while August saw Carweb Limited taking 427m² (4,594ft²) in a Flex building, 10 Kings Hill Avenue, again for 10 years.

The largest letting over recent months was at Compass House in Chatham, where Portal Chatham LLP took 332m² (33,578ft²). Gillingham Business Park has seen a year on year increase in the take-up of large warehouses, with Wozair purchasing 29 & 32 Grosvenor Road 7,706m² (82,954ft²) and Motorline on behalf of a dealership purchasing 22 Grosvenor Road 4,259m² (45,853ft²). Lok'nStore has secured planning consent for a new warehouse on a one acre site in Courtney Road.

At the 39ha (96 acre) Eureka Park the existing developed stock of 28,000m² (300,000ft²) is 100% occupied with rents of £210 per m² (£19.50 per ft²) achieved. The developers are bringing forward plans for an additional speculative office phase whilst seeking pre-lets and pre-sales of land and buildings from 900m² (10,000ft²) to 4,000m² (150,000ft²).

Investment turnover across the South East was strong during 2015/16. Kent experienced a high level of activity, underpinned by the occupier market. Q4 saw the US investor Harbert purchase Kings Hill Business Park for £105m reflecting a yield of 7.33%. While 2016 saw increased uncertainty, transactions continued in Kent, with private and overseas investors taking the lead, the latter aided by the fall in sterling.

Mars Pension Fund sold Kent Science Park as part of a £95m portfolio sale to the US private equity company Angelo, Gordon & Co and Trinity Investment Management in March.

Meanwhile the 5,124m² (55,149ft²) Regus House at Crossways Business Park, was sold by Curzon Advisors to the Bahrain based Meritas Real Estate for £15.85m, at a better than asking NIY of 6.45% in June. The Network Centre, Campus Way 2,214m² (23,832ft²), an HQ office and warehouse building sold for 6.6%, while Units 9-11 Saracen Close 3,127m² (33,664ft²) sold for £2.31m at a yield of 7.99% to Esmuir. The 3,056m² (32,890ft²) Compass South building at Chatham Maritime sold for £6.1m (7.17% NIY).



Low vacancy rates across Kent combined with a limited development pipeline, have driven rental levels at all parks ahead of their pre-recession peak.

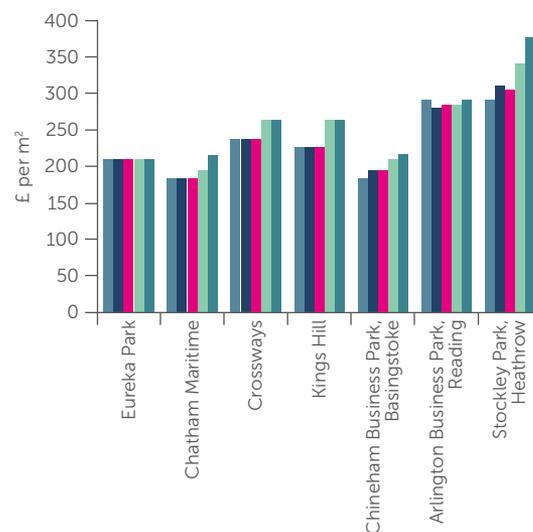


Kent average prime business park rent



Source: Caxtons

Business park rents



Source: Caxtons

OFFICE PERFORMANCE

Improved business confidence during 2015 spurred strong office demand across the South East during 2015 and into 2016, particularly for quality town centre space which remains in relatively short supply. The Kent market mirrored this pattern; leasing activity remains buoyant despite the result of the EU referendum. Town centres offering a quality environment and strong transport links are the focus of attention.

Improved occupier demand has translated into rental growth in many of Kent's town centres. Sevenoaks saw values rise by 25% in the last 12 months. Substantive uplifts are also recorded in Tonbridge, Tunbridge Wells and Dartford, while rents in Ashford and Canterbury have seen growth of over 10%.

The upturn in rents in Ashford reflects the early benefits of the scale of regeneration projects underway in the town. Planning has been approved for 7,479m² (80,500ft²) at Dover Place in the new Commercial Quarter between Ashford International station and the town centre. In total, the scheme, which started construction in the spring, will include 54,813m² (590,000ft²) of office space. The developers are Quinn Estates, working alongside George Wilson Holdings.

In January, Recursive Media took temporary space in Park Mall, during the construction of the Quarter. The firm moved from Brighton to Kent after being attracted by the county's connectivity to London and Europe. In March the Quarter saw the opening of Regus in the Panorama building, who also noted the importance of connectivity with London so clients may split time between the capital and their hometown. In addition, Kent Space is expanding its serviced office and self storage facilities in Ashford.

Maidstone town centre is undergoing significant change. The town has lost an estimated 27,871m² (300,000ft²) of secondary office space to residential conversion, although the pace of purchases has stabilised with the depletion in viable assets. The conversion of office stock has both grown the resident population of the town and focused attention on the limited quality office stock now on offer to potential occupiers.

As the Spirit of Sittingbourne regeneration scheme moves forward there are plans to refurbish the Bell House offices, which will include two two-bed flats as an extra storey.

Sevenoaks has limited large floorplate stock, but saw a number of small lettings, encompassing businesses in the technical, creative and finance sectors. Significantly, Towergate renewed its lease on 979m² (10,540ft²) at a record £285.24 per m² (£26.50 per ft²) in September.

In May, Canterbury saw accountancy firm, Wilkins Kennedy, open their 15th office in the South East. The city also saw Albany Capital pre-let two floors of the 907m² (9,760ft²) Grade A office development Logan House, St Andrews Close, to software provider Access Group on a 10 year lease. George Wilson Holdings have refurbished 9,290m² (100,000ft²) of older properties into Grade A offices at John Wilson Business Park, Whitstable.

A number of office buildings are being delivered through edge of centre mixed use master planned schemes across the county. 70,000m² (753,474ft²) of space is planned in Mountfield Park, a new garden suburb outside Canterbury. Meanwhile, in Woodnesborough, Sandwich, Quinn Estates have submitted a planning application for the conversion of two engine sheds to offices at the Hamill Brickworks site which is being built out with self-build houses.

The county's office investment market has been relatively quiet over the last 12 months. A tempering of the prime market and latterly caution around the EU referendum have taken their toll on activity. Transactions include 1 Suffolk Way, Sevenoaks. The 1,349m² (14,521ft²) property sold for £4.61m (NIY 6.28%) in December to RO Real Estate by Marley Pensions. Tunbridge Wells saw the sale of 3 & 5 Lonsdale Gardens for £3.45m in April, while in Tonbridge, Riverside Capital Group sold Wharf House for £3.1m (NIY 6.31%).

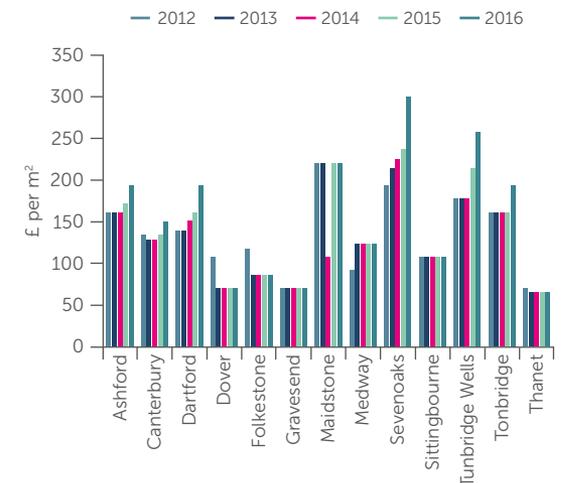
Demand for assets with residential potential continues. In Tunbridge Wells, 119 Mount Pleasant sold for £3.775 (NIY 5.1%) in December to CBRE Global Investors. The property includes retail and offers redevelopment potential.

Kent average prime office rent



Source: Caxtons

Office rents



Source: Caxtons

Lettings

LOCATION	LANDLORD	TENANT	SIZE FT ²	RENT (PA)	LEASE TERM	AGENT
Kent House, Station Rd, Ashford, Kent	SPP Opportunities Fund	NHS Property Services Limited	11,770	£164,780	10 year lease with tenant break option	Smith Woolley
Victoria Court, Ashford Rd, Maidstone	Private Client	MHA MacIntyre Hudson	10,603	£190,854	-	Sibley Pares
Suite 4, One 60 London Road, Sevenoaks	Private Client	Fairhurst GGA	5,275	£113,413	10 Years from May 2014, Break option at Year 5	Salisbury and co
Pt 2nd Floor, Whatman House, 20/20 Estate, St Leonards Road, Maidstone	Golding Homes	BR Networks Ltd	4,824	£77,184	10 years	Martine Waghorn
53a Calverley Road, Tunbridge Wells	BlackRock	Absolute Partnership Ltd	4,775	£115,000	10 year FRI	Broadlands Commercial Property Agents
John Wilson Business Park, Whitstable	John Tiley	The Right Ethos	1,390	£6,000	2 years	Michael Parkes

Sales

LOCATION	VENDOR	PURCHASER	SIZE FT ²	PRICE	INCOME	YIELD	AGENT
Elwick House, Ashford	CH Property Trust	London Green	6,035	£515,000	-	-	Taylor Riley
12 Poverest Road, Orpington	Calston Trustees	ICG Construction Management Services Ltd	5,825	£950,000	-	-	Linays Commercial
16 Lonsdale Gardens, Tunbridge Wells	Biffon Estates Ltd	AK Ltd	5,200	£1,050,000	-	-	Durlings
Bernard House, Granville Road, Maidstone	Private Client	Higher Elevation	2,090	£275,000	-	-	Harrisons



CGI of Hammill Brickworks, Woodnesborough

Credit: Quinn Estates



CGI of Commercial Quarter, Ashford

Credit: Quinn Estates

INDUSTRIAL AND DISTRIBUTION PERFORMANCE

The global economic slowdown, even prior to the EU referendum, tempered activity in the industrial and logistics sectors across the UK. As a result Kent's occupational market has been sluggish this year, with demand for mid-sized units particularly affected.

There have, however, been notable new lettings across the county. In the logistics sector Safram Logistics took the 3,810.88m² (41,020ft²) Unit 2 at Invicta Riverside, Aylesford, for £78.04 per m² (£7.25 per ft²) for 10 years with a year break, while DX Networks took 10,836m² (116,643ft²) at Swanley Interchange for 10 years at £61.89 per m² (£5.75 per ft²). Meanwhile, Unit 4 Optima Park, Crayford 6,014.82m² (64,743ft²) was let to UK Mail at £88.80 per m² (£8.25 per ft²) in July 2016. Logistics businesses in the county will welcome the decision to go ahead with a lorry park off the M20 at Stanford West.

There have been a number of new lettings in the technology and engineering sector. River Profile Ltd, steel laser cutters, took 3,273m² (35,235ft²) at Gads Hill, Gillingham for £37.67 per m² (£3.50 per ft²). Multipanel UK expanded warehousing at its UK production facility in Dover, space it took in 2014.

Nationally, speculative development has been limited, frustrating occupiers seeking quality space in strong locations. This has driven rental growth, spurring an improved development

appetite, including some important strategic schemes in Kent. Access Park and Invicta Riverside both in Aylesford are now complete and in the process of letting. Gallagher Properties Ltd has constructed 15 warehouse/production units up to 3,252m² (35,000ft²) at Nepicar Park, London Road, Wrotham. These were virtually fully let by September this year. One of the largest buildings to be speculatively built in the South East is Angle 265 in Medway, completed by Anglesey Developments and Goodman. The property comprises 24,620m² (265,000ft²) on 4.86ha

Lettings

LOCATION	LANDLORD	TENANT	SIZE FT ²	RENT (PA)	LEASE TERM	AGENT
Sinclair House, 22 Chapman Way, Tunbridge Wells	Westlocks Control Ltd	BJ Babb Ltd	10,516	£52,000	Assignment of a lease on a FRI basis, expiring in 2019	Durlings
Units 5 & 6 Hornet Business Park, Borough Green	Private Landlord	Chapmans of Sevenoaks	6,075	£50,119	10 years 5 yr break	Sibley Pares
Unit 1, Whitfield Court, Dover, Kent	Colsilverbird A Sarl	Kew (Electrical Distributors) Ltd	3,864	£31,000	10 year lease With tenants break option.	SWP
Unit 7, The Grove, Swanley	Springfield Trust Ltd	Microvast Power Systems UK Ltd	2,562	£34,750	5 years break on third year	Linays Commercial
Branbridges, Paddock Wood	Zurich Assurance Ltd	Snacktree Ltd	2,200	£14,500	5 year FRI	Broadlands Commercial Property Agents
B2/1 Vestry Trade Park, Sevenoaks	Blackrock	Blends for Friends	2,020	£18,500	12 month lease	Michael Rogers/Caxtons
4 Mid Kent Business Park, Snodland	Lindenbauer	PG Platforms	1,970	£13,000	5 years break at year 3	Michael Parkes

Sales

LOCATION	VENDOR	PURCHASER	SIZE FT ²	PRICE	LEASE TERM	INCOME	YIELD	AGENT
1/2 Fountain Enterprise Park, Maidstone	Private (Vendor)	Private (Purchaser)	18,981	£1,462,000	-	£115,321	7.44 %	Martine Waghorn
Unit 9 Swan Business Park, Sandpit Lane, Dartford	Primofix Ltd SASS	Gagan Holdings Ltd	1,465	£255,000	-	-	-	Glenny



Nepicar Park, Wrotham

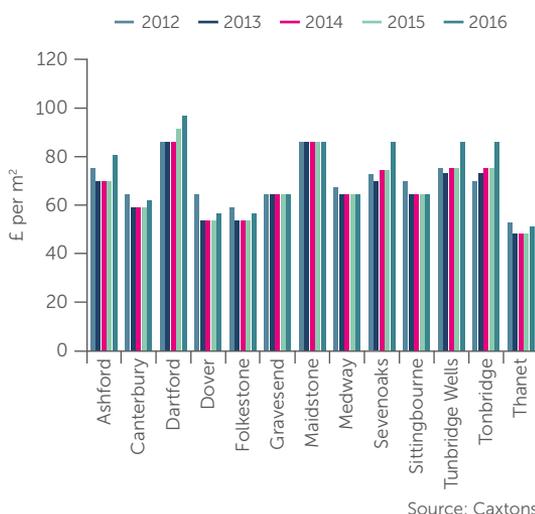
Credit: Gallagher Group



The average prime industrial and distribution sector rent in Kent rose 11% over the last 12 months.



Industrial rents



(12 acres). Further east in Canterbury at Broad Oak Road, Stour Valley Partnership are currently pre-letting a trade park of 1,409m² (15,202ft²).

A new international road hub and domestic distribution centre for TNT is under construction by Exton Estates in partnership with CWC Group at Junction 1a of the M25 in Dartford. The 12,329m² (132,715ft²) development has now completed. This will leave a remaining 16,000m² (172,220ft²) on the scheme in one or two units.

Planning has been approved for two warehouses providing 139,355 and 148,645m² (1.5 and 1.6 million ft²) of floor space respectively, at a site owned jointly with DMi Properties Ltd and Axa Real Estate Investment Managers on a new M20 junction 11. The scheme also includes retail space and 14,864m² (160,000ft²) space for general manufacturing.

Gallagher have also submitted redevelopment plans for the former Rimmel factory, Cobbs Wood Industrial Estate in Ashford. The scheme includes a number of small to medium units, and a ready-mix concrete plant alongside the Council depot.

There are further schemes expected. Chancerygate has purchased three sites, comprising; Crossways in Dartford - 2.023ha (5 acres), Sidcup - 2.83ha (7 acres), comprising 4,309m² (46,393ft²) of trade counter, industrial/warehouse accommodation and self-storage and a 1.34 ha (3.31 acres) site, Coxton Road, Maidstone. Following the closure of Aylesford Newsprint there is a planning application for up to 40ha (100 acres) commercial and residential uses.

The sector's strong income return continues to attract investor interest, but there is a reluctance to dispose of income delivering assets during these uncertain times. Assets that come forward, including those in quality secondary markets across the county, attract strong interest.

The multi-let estates remain active with C2 Capital purchasing three estates in Gravesend at a NIY 7.4%, Paddock Wood at 8.1% and Dover at 8.5%. Milton Group purchased Access 4:20, Aylesford, at slightly better than 6.5% and Schooner Park at Crossways. Lakeside Park, Neptune Close comprising 6,078m² (65,430ft²) also sold at £3.66m (NIY 8.8%).

A number of single let investments have also been sold. St Modwen purchased 8,850m² (95,259ft²) Hermitage Lane, Aylesford for £6.22m reflecting a yield of 7.7% in June. Longer term this site may have residential potential. A 7,432m² (80,000ft²) R&D unit at Hythe Street, Dartford sold for the same use, at £3m per ha (£1.2m per acre). In the same month, Standard Life purchased a 12,330m² (132,715ft²) unit let to TNT at Capacity Dartford at close to asking of £32.245m or 4.75%. In North Kent, at Enterprise Close, Medway City Estate, a 3,725m² (40,097ft²) unit, sold for £2.8m reflecting a yield of 7.5%.

Portfolio sales include Goya Developments' sale of the newly constructed and part let Orpington Trade Park.

Kent average prime industrial and distribution rent



RETAIL PERFORMANCE

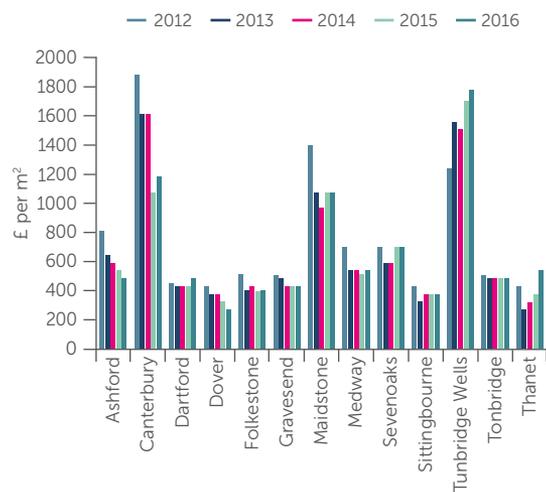
Prior to the EU referendum, households were feeling more subdued about their finances (Markit), although spending continued over the summer. There is uncertainty ahead as the fall in sterling impacts on prices and margins. Retailers also continue to adjust to structural change, with BHS and Austin Reed the latest casualties. However, active expansion by other retailers is absorbing units in the Kent market.

Bespoke analysis by LDC Kent for this report shows a fall in the county's average vacancy rate between mid 2015 and 2016, standing well below the national average. The LDC overall Health Index also shows Kent's High Street average improved over the last 12 months, with 82% of Kent's high streets showing a stable or improved score between 2015/16. Notably, upturns were seen in many of the county's coastal towns. The development of new space in town centres and shopping centres is also evident in the improved performance of retail destinations.

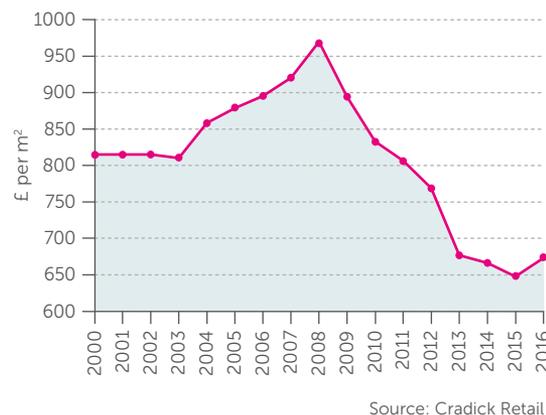
At Bluewater, Land Securities has submitted plans to build a 27,871m² (300,000ft²) extension to the West Village, superceding a larger scheme that received planning in 2013. The centre has seen a number of new lettings. New Look has opened a 400m² (4,300ft²) men's store, while Mint Velvet opened its first standalone non-high street branch of 186m² (2,000ft²). Tesla opened its first store outside London taking 190m² (2,046ft²). Retailer expansion has also continued. Next's enlarged store of 4,088m² (44,000ft²) opened in November, while FatFace moved into a larger 720m² (7,753ft²) unit in April and H&M will expand into a 3,716m² (40,000ft²) shop in the autumn.



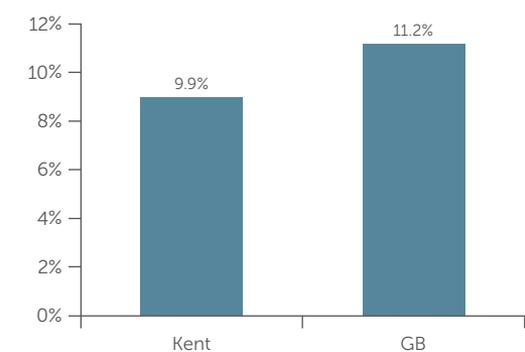
High street retail rents



Kent average prime high street rent



Average Kent high street vacancy rate



Source: Local Data Company, August 2016

Note: The Local Data Company visits over 2,700 towns and cities (retail centres & Government defined retail core), retail parks and shopping centres. Each premise was visited and its occupancy status recorded as occupied, vacant or demolished. Vacant units are those units, which did not possess a trading business at that location on the day we visited it. The vacancy index is based on the vacancy rates of the top 650 town centres (CLG retail core). Shops are defined as Comparison, Convenience and Service retail uses, while leisure is classified as Bars, Pubs, Restaurants, Cafes etc. LDC/Morgan Stanley Health Index measures the attractiveness of a retail location by a set of 12 key retail performance metrics.

Improved lettings activity is evident across many of the county's other shopping centres. At the Pentagon Shopping Centre, Chatham, the shoe retailer Deichmann opened in the former WHSmith unit in April, while nearby Go Outdoors took the former Tesco unit on The Brook. The extended Hempstead Valley Shopping Centre in Gillingham will see TKMaxx take space and an expansion for New Look.

Canterbury City Council purchased a 50% stake in the Whitefriars Shopping Centre with plans for improvement. This follows Ashford Borough Council's purchase and active management of Park Mall shopping centre in June 2015. The centre is now fully let.

Ashford will also see additional retail space following the granting of consent for the Commercial Quarter regeneration scheme in July, while the Spirit of Sittingbourne consortium submitted applications for retail and leisure space.

In Kent's established town centres, retailers have been active over the last 12 months. Tunbridge Wells saw the arrival of Jojo Maman Bebe,

Jacques Vert and Kent founded Catchpole and Rye. The town's retail offer will be further improved following the approval of a £70m and 13,006m² (140,000ft²) extension to the Royal Victoria Place shopping centre.

A number of brands opened in Sevenoaks, including Sweaty Betty and Seasalt. The newly opened Bill's restaurant will be joined by Nando's.

Rents in Canterbury have strengthened, with Seasalt, Smiggle and Nauticalia among new lettings. The county's coastal towns also saw new lettings reflecting their strengthening tourist trade and residential markets.

The supermarket sector remains cautious, although discount retailers continue to seek sites. At George Wilson's Estuary View in Herne Bay a 1,672m² (18,000ft²) Aldi is planned by Christmas and the retailer has submitted plans for a 1,719m² (18,500ft²) store in Ashford. Lidl plans a 2,760m² (29,708ft²) store at White Cliffs Business Park, Dover.

Outside the discount sector, the supermarkets are focused on neighborhood stores, illustrated by a Sainsbury's Local opening in Borough Green in

May. New tenants are sought for the county's My Local stores following its sale by Morrisons. Waitrose is bucking the trend with an application for a 2,694m² (29,000ft²) store at Eclipse Park, Maidstone, planned for 2018. Estuary View, Whitstable will soon complete and will be home to Marks & Spencers, Aldi and Home Bargains..

While private investors are dominating the high street investment market, institutional investors have focused on major town centre opportunities. In March, Legal & General UK MPF invested £53.25m (NIY 6.25%) in the St James scheme in Dover, which will provide 14,578m² (156,915ft²) of retail and leisure space. The scheme, the majority let, will complete in autumn 2017. In April the long running ABC cinema site in Tunbridge Wells sold to Altitude UK, with plans for a major mixed use scheme.

In the retail warehouse market Credit Suisse purchased Stour Retail Park in Canterbury in November 2015 for £23.8m (NIY 5.5%), while Prestbury Investments bought London Road Retail Park in Maidstone in June for £18.605m (NIY 7.0%). In April the 2,415m² (26,000ft²) Wickes in Chatham sold for £6.9m (NIY 5.64) to Knight Frank Investment Management.

Lettings

LOCATION	LANDLORD	TENANT	SIZE FT ²	RENT (PA)	LEASE TERM	AGENT
Tower Retail Park, Crayford, Kent	Private Vendor	Tower Retail Park	9,750	£97,500	Lease Renewal	Salisbury and Co
2-6 High Street, Ashford	Premier Electrical Centres	Debra	5,990	£50,000	FRI 6 years	Cradick Retail
53a Calverley Road, Tunbridge Wells	Galliard	Indigo Furniture	1,400 [G] 1,400 [B]	£70,000	FRI 10 years	Broadlands Commercial Property Agents
49 High Street, Tenterden	Webbs Ltd	Pilgrims Hospices	1,217	£37,000	10 years	Martine Waghorn
33 Mount Pleasant, Tunbridge Wells	Mr. D White, Mrs E M Serpell, Mr P Kenyon	Coral Racing Ltd	Ground Floor– 1,035 First Floor Offices – 603.27 Total: 1,638 NIA	£36,000	10 years on a FRI basis	Durlings

Sales

LOCATION	VENDOR	PURCHASER	SIZE FT ²	PRICE	CAPITAL VALUE	INCOME	YIELD	AGENT
Unit 1 Quarter Deck, Deal	ROGATE	Hythe Bay Fish Restaurant	3,000	N/A	£600,000	-	-	BTF
13 High Street, Maidstone	Private Client	R Vadhia	1,790	£345,000	-	-	-	Harrisons
124 and 124a Maidstone Road, Rochester	Personal Representatives of the Estate of the late Keith Lawrence Terry and Miss Sheena Conner	Mr Peter Warner and Mrs Jan Warner	761 – 1,542	£275,000	-	-	-	Caxtons

LEISURE & TOURISM PERFORMANCE

The most recent Cambridge Economic Impact Model analysis (2014) showed the county welcomed 58 million visitors and the industry's value remains strong at £3.4b. Tourism accounts for around 68,000 jobs or 11% of total Kent employment. In the last decade Kent's tourism industry's economic impact has risen by 42% and related employment has risen by 30%.

Visit Kent has a monthly Business Barometer which tracks trading performance and allows businesses to benchmark within their peer group on impact and accommodation figures. This continues to support developers and those planning investment with their decision making. The trend for 'staycations' has resulted in strong inbound tourism performance and improving occupancy and footfall. In turn, this has stimulated significant new investment in Kent's wider economy.

Attractions

This year saw further development across Kent to strengthen the visitor offer, not only with attractions but also critical services such as accommodation and transport. The following indicates continued confidence in the importance of the tourism industry to Kent businesses and wider job opportunities:

- The redevelopment of Folkestone Seafront seeing beach raising works begin this year in preparation for long term residential/leisure development. At the same time, Folkestone is developing a six storey indoor skate park to open late 2017.
- In Tunbridge Wells work is ongoing on a feasibility study for a Cultural and Learning Hub, supported by Heritage Lottery funding, along with the redevelopment of Royal Victoria Place and a new cinema.
- Work is progressing on the Ashford International Model Railway Education Centre, with a loan of £1m from the Borough Council. In addition, Chapel Down winemaker is moving into Ashford developing a microbrewery and Elwick Place Retail and Leisure Centre redevelopment is taking shape.
- In Dover, the Council has the St James town centre investment, and the Dover Harbour Western Dock Revival scheme is moving forward.

- At the Historic Dockyard, Chatham, the "Command of The Oceans" visitor experience nearly completes regeneration of this significant heritage site. The project attracted £18m in Heritage Lottery funding and support from significant donors.
- In Swale, an additional 19ha (47 acres) of land for Milton Country Park has been purchased and major regeneration plans for Sittingbourne town centre progress.
- The Westerham Brewery in Sevenoaks is opening new premises to house the brewery, shop and tasting room as well as the wine store and maturation hall for Squerries Estate winery. Future plans for Westerham Valley Farm include a farm shop and park & ride car park for Westerham.
- Plans for London Paramount Park continue to progress.

Accommodation

Across Kent, hotel and other accommodation development to support the visitor stay beyond the day trip now includes:

- The View Folkestone, a 4 Star luxury boutique hotel with 44 rooms.
- Extension to the Premier Inn near the Channel Tunnel creating an additional 40 bedrooms.
- The opening of One Warwick Park Hotel, comprising 39 bedrooms and suites and a range of entertainment spaces. The hotel aims to bring a luxury guest experience to Tunbridge Wells.
- A new 80 bedroom Premier Inn is planned for Sevenoaks to address the shortage of accommodation in an area with significant visitor attractions.
- Shepherd Neame has invested heavily in its bedroom stock and pubs over the last year, particularly heritage properties. This includes the Royal Albion in Broadstairs, the Royal Wells in Tunbridge Wells and the Coastguard, St Margaret's Bay.

58m
Number of visitors to the county

68,000
Tourism jobs in Kent

↑ 42%
Estimated economic impact of tourism over past decade

Figures based on the Cambridge Economic Impact Model

Transport

Southeastern continue to invest in Kent's railway stations, having recently opened the state-of-the-art Rochester Station, moving it closer to the High Street and the Rochester Riverside development.

The Government has recently announced plans for the development of a 3,600 space lorry park west of Stanford, available from next summer, in a bid to reduce congestion on the M20 and A20 during Operation Stack.



CGI of Elwick Place, Ashford

Credit: Guy Hollaway Architects



One Warwick Park Hotel, Tunbridge Wells Credit: Markerstudy Group



CGI of Ashford International Model Railway Education Centre, Ashford Credit: Ashford Borough Council

RURAL PERFORMANCE

Brexit creates uncertainty, but the current farmland market is driven more by low commodity prices and local demand than specific worries over Brexit. In the medium term the uncertainty will principally be around those factors that have direct impact on farm incomes. These will include the UK's international trade relationships and the level of farm support that will replace the Common Agricultural Policy (CAP).

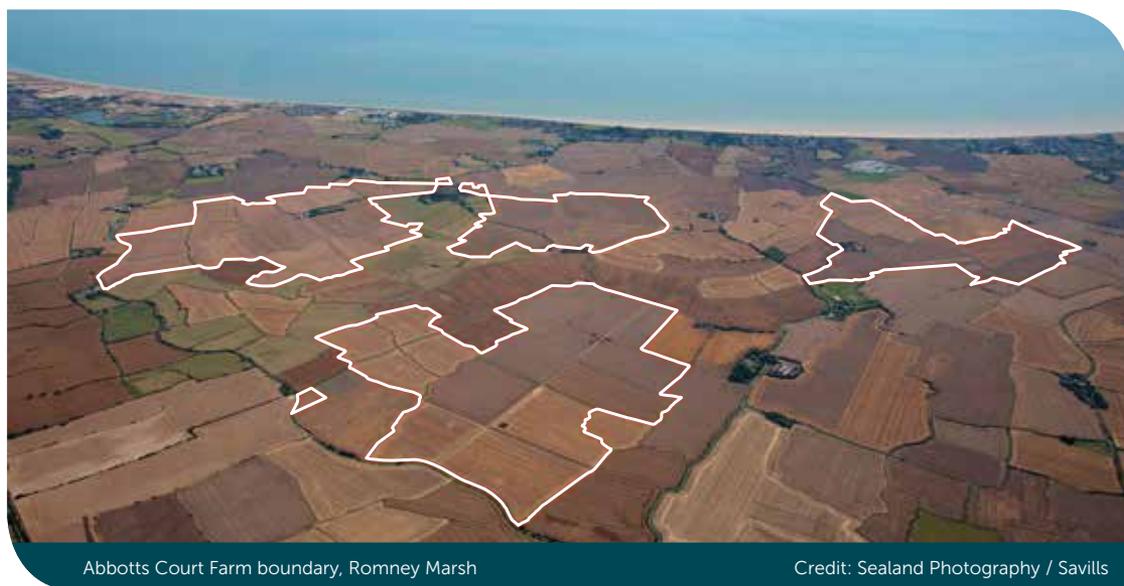
Our analysis to date suggests the impact of changes to trade agreements could be far more significant than changes to the existing agricultural subsidy. Currently subsidy represents about 67% of the average UK farm income. However, farming subsidies under the CAP are already falling and are playing a reducing role as a driver of land values. This is especially so for diversified businesses where direct agricultural income is only a part of the total income stream.

In addition, UK farmers will receive a significant increase in farm subsidies in 2017. Although the current CAP regime is guaranteed to 2020 the exchange rate effect may be a short term benefit. Looking ahead, rural businesses will need to assess and mitigate potential risks to income and asset values of reduced Government support post Brexit.

In the short term, there are factors that suggest the additional downside of Brexit on farmland values may be muted. The market was already recording pressure on values with average 'all types' of farmland falling 2% in 2015. Total returns in 2015 dipped to 5.5% (MSCI). This coupled with improvements in the residential and commercial markets has weakened farmland's comparative performance with other assets.

Our research shows that this has continued into 2016 with average values of 'all types' of farmland across Great Britain falling 2.3% in 2016. The fall in average values is principally driven by pressure on arable values, notably in the East of England and South East England where average arable values have fallen 3.6% and 7% respectively in 2016. The fall in grassland values, supported by the amenity buyer, has been more muted.

There has been no significant change in the supply of land coming to the market. Across Great Britain, during the first three quarters of 2016, the area of farmland coming to the market was just 3% higher than same period 2015 at 65,721ha (162,400 acres).



Abbotts Court Farm boundary, Romney Marsh

Credit: Sealand Photography / Savills

In the first six months of this year market activity across England was tempered by uncertainty, but this has rebounded in the third quarter of this year. There is evidence of a good number of larger farms coming to the market across the southern half of England.

In Kent, 411ha (1,016 acres) on Romney Marsh is coming to the market this autumn. The rarely available substantial Grade 2 arable farm includes 5,200 tonnes of modern grain storage, a four bedroom farmhouse, a five bedroom farm manager's house and a three bedroom cottage. Also being marketed is a pretty 87ha (214 acre) farm in the Kent Downs Area of Outstanding Natural Beauty. This includes a newly built primary residence, three further cottages and a range of traditional and modern farm buildings.

Looking ahead, we expect values to be much more varied than in the past five years. Exceptional prices may still be achieved if all the right factors come together, but conversely it is

very likely that there will be more farms where potential sales fail to reach expectations.

Agriculture tends to perform well during times of economic uncertainty. In addition, the weak pound creates opportunities for overseas buyers. Both of these factors, along with the anticipated reduced supply, may help support values in the short-term. However, farmland is a long-term investment and the fundamental factors supporting value growth remain: supply is historically low, the product is finite, there are competing land uses and a variety of ownership motives will all support investment performance in the long term.

Chris Spofforth
South East Farm Agency
Michael Wooldridge
Rural, Energy & Projects

Savills

23 Kings Hill Avenue, West Malling, ME19 4UA

Rural property total return relative to other property asset classes



150

Community halls have benefited from more than

£4m

in funding from Kent County Council's Village and Community Hall Grant Scheme



Lavender field

Credit: Image library



Barham Village Hall

Credit: Simon Cavalier

Kent County Council Village and Community Hall Grant Scheme

Village halls and community buildings are local multi-purpose facilities for social activity, sports, arts and recreation. As valuable community assets that house a range of important services they are often overlooked hubs for residents and can help reduce isolation for many. These buildings can be located in areas that no longer have shops, post offices, pubs or libraries and little or no public transport, affecting people of all ages.

Halls are an important contributor to Kent's economy by supporting jobs. This can be directly with cleaners, caretakers, grounds maintenance or indirectly - pre-school staff, shop/post-office staff, fitness instructors, caterers. They can also use local building contractors, electricians and other services.

The majority of such buildings are run by local volunteer trustees and charity workers heavily reliant on fundraising. Often a leaky roof, poor

toilet facilities or a cold/damp hall can reduce usage by the community or there is simply not enough room. This leads hall management committees to turn to Kent County Council's Village and Community Hall Grant Scheme. Over the last 17 years over 150 community halls in Kent have benefited from more than £4m in funding from Kent County Council to support the building, refurbishment and development of facilities to provide vital space for the communities they serve.

Action for Communities in Rural Kent (ACRK) has a major role in the operation of the scheme, as well providing a specialist advice and information service to the volunteers who run and manage community halls.

Recent examples of supported projects:

Barham Village Hall near Canterbury

Supported by the Kent County Council, Big Lottery 'Reaching Communities' Programme and others, the project adapted the existing hall into a community centre and provided facilities

to allow a wider range of services and events. This included a side extension to make the kitchen integral to the main hall, a visually enhanced front extension, a shop with expanded retail space to help safeguard it financially long-term and a conference and meeting room for local groups/external services.

Platt Memorial Hall near Sevenoaks

Newly constructed, the village hall replaces the existing hall which was beyond economic repair, on a new site adjacent to the local school. These enlarged facilities include a main hall fully equipped for sport, social events, performances and workshops as well as a better equipped kitchen and improved car parking.

For more information about the grant scheme: www.kent.gov.uk/leisure-and-community/community-grants-and-funding/village-and-community-hall-grant-scheme

For more information about the ACRK: www.ruralkent.org.uk

RESIDENTIAL PERFORMANCE

Prior to the EU referendum, the UK housing market was facing challenges. Changes to Stamp Duty on second homes created a short-term distortion in the market, while both supply and demand was muted. This supported price growth, which peaked at the end of Q1 2016 at 5.7% year on year, the highest pace of growth since January 2015 (Nationwide).

The position in Kent was more acute, with average prices rising over 13% in the 12 months to the end of June, ahead of the London region. The average value of a home in the county at the end of Q2 was £266,870 (ONS).

The driving force behind this upturn was population and household growth. The county saw a 1% increase in population between mid 2014 -2015, following steady growth in previous years. The imbalance between supply and demand occurred despite a net addition of 5,087 homes in 2015/16, a sharp increase on the previous 12 months.

Recent household forecasts for Kent project a more challenging period to come, albeit with potential disruption following the EU Referendum. A 6.6% increase in households is forecast by 2020, while ONS forecasts project the county's population will grow by 22% over the next two decades. This may demand a review of housing needs figures over the coming years.

Fortunately, there are a number of large-scale schemes underway or in the pipeline, in town centre regeneration schemes, brownfield sites and major new settlements. All the major house builders are active in the county with the upturn in values also attracting developers from other areas.

In Ashford, which has seen the fastest population growth of all Kent districts, there are a number of schemes underway. Construction commenced on the Chilmington Green village extension that will include 5,750 new homes to be developed by Pentland Homes, Ward Homes, Barratt Homes and Hodson Developments. Permission was granted in June to U+I and Quinn Estates for 660 homes at Victoria Way, a former Powergen site, with GRE Investments forward purchasing 267 units for £45m as a PRS investment.

Maidstone district has the largest growth in population in the county. A number of schemes are coming forward, with most of the major housebuilders active on sites in the centre or to the edge of the town. There are a number of new plans in the pipeline including over 1,000 units off Sutton Road in three schemes that received permission in July.

At Detling Hill, Quinn Estates has submitted plans for a 63ha (155 acre) site next to the Kent Showground. The scheme includes 1,150 homes, 650,000ft² of commercial space, a hotel, highway improvements and community facilities. Meanwhile, at the developer's self-build development at Hammill Brickworks near Sandwich, the majority of the 19 plots on the 6ha (14 acre) site are sold or under development.

Ebbsfleet Garden City is now well underway with all the developers involved either on site or in possession of planning consent. These include Redrow, David Wilson Homes, Taylor Wimpey, Countryside, Charles Church, Persimmon and Circle Housing. Nearby, 80 new homes are proposed at the former Gravesend and North Kent Hospital in Gravesend following an application submitted by the NHS.

In March, Corinthian Land submitted an application for a new garden suburb for Canterbury, which would include around 4,000 new homes. The developer hopes to start on site in January 2017, with the first 100 homes completed by March 2018. Empiric Student Property purchased a 79-bed student accommodation building in the city for £9.2m. Meanwhile, at the Spirit of Sittingbourne development there are plans for 164 apartments in three new buildings.

At Kings Hill, consent was granted for the next phase of development to include 635 dwellings and community facilities. Developers are being



CGI of Victoria Way, Ashford

selected for the scheme that has the benefit of services in place. Phase 2 is largely sold out with one apartment building comprising 14 units under construction.

Kent's coastal towns have seen a sharp increase in house prices with an upturn of in-movers to the towns, encouraged in part by improved accessibility. This is spurring greater development activity with sea front properties seeing strong demand. Plans have been submitted for a new garden village near Folkestone. Otterpool Park, phased over 30 years, may eventually include 12,000 new homes.

The EU referendum result has impacted market dynamics, although the county can ill afford delays to development given the challenging housing need targets. Caution has however presented opportunities for some in the market, including RSLs and institutional investors seeking to develop build to let portfolios in Kent.

It is expected that activity will resume as buyers and developers adjust to uncertainty. Longer term implications will depend on the form of Brexit agreements, but given post referendum business lettings activity across the county, strong demand in the housing market looks set to persist.



Credit: Guy Holloway Architects



Average residential values rose 13% between Q2 2015 and Q2 2016, an increase ahead of the London region.



Wallis Fields, Maidstone

Credit: Golding Homes



Parklands at Azure, St Mary's Island, Chatham

Credit: Countryside Properties

Average new build price range

Location – new build	Average new build price achieved (£/sq ft) houses and apartments 2016
Ashford	£250 - £350
Canterbury	£275 - £450
Dartford	£300 - £425
Dover	£200 - £300
Gravesham	£275 - £350
Maidstone	£275 - £350
Medway	£225 - £350
Sevenoaks	£380 - £625
Shepway	£225 - £325
Swale	£225 - £350
Thanet	£225 - £290
Tonbridge and Malling	£325 - £450
Tunbridge Wells	£400 - £575

Source: RPC Land

INWARD INVESTMENT

Locate in Kent, Kent and Medway's investment promotion agency, maintains a client database that holds details of the property requirements of companies looking to relocate to or expand in Kent. It also maintains a web-based commercial property database that provides a good indication of Kent and Medway's commercial property supply.

Property demand

At the end of June 2016, there were 274 active projects. Of these, 183 had a potential requirement for property or land, compared to 210 in June 2015, of up to a total of 298,605m² (3,214,185ft²) compared to 318,756m² (3,431,088ft²) in June 2015.

At the end of June 2016, a total of 40 companies had been successfully assisted by Locate in Kent to invest in Kent and Medway since June 2015, of which 39 had a new or additional property requirement. The total area of property occupied was 49,569m² (495,695ft²) compared to 58,803m² (611,426ft²) in 2015, which was an average take-up of 1,201m² (12,392ft²), representing a 3% increase in the average size of property taken since 2015 - 1,114m² (11,989ft²). The main reason for the

reduction in projects taking space was the shortage of suitable property, which was acute in 2015-16, and continues to be. Leading up to the EU referendum, some companies looking for property with Locate in Kent's help, decided not to make a decision to go ahead. Following the vote to leave the EU, this has not generally changed. However, at the moment, the Brexit vote has not affected most client decisions.

Industrial property demand

The total number of projects seeking industrial property in Kent and Medway was 137 (compared to 108 in 2015), a good recovery in demand. 137 companies made 221 enquiries, which led to a maximum demand for industrial space at the end of June 2016 of 410,144m² (4,414,789ft²) compared to 258,932m² (2,787,144ft²) in 2015, which was 58% up on 2015. The large increase in total industrial space being sought was the result of one very large requirement in Thames Gateway. The highest demand, 32% of area enquiries for industrial properties were in Thames Gateway, with 25% in East Kent, 22% in West Kent, followed by Maidstone/Ashford 20%.

Office property demand

With a total of 82 office projects at the end of June 2016 (compared to 89 projects in June 2015), total potential demand for office space reached 102,421m² (1,202,459ft²) compared with 94,540m² (1,017,633ft²) in 2015, which was 8% up on 2015. 82 companies made 125 area enquiries for office property. The highest demand, 32% of area enquiries were for Thames Gateway, with Maidstone/Ashford 23% and West Kent and Thames Gateway each 22% of area enquiries.

Property demand by size

As in 2015, smaller offices continued to be the most sought after office properties throughout Kent and Medway. 77% of office demand was for properties under 464m² (5,000ft²). The average minimum size requirement was 794m² (8,544ft²) in 2016 compared to 483m² (5,194ft²) in 2015, mainly due to the increase in requirements for offices over 1,859-4,644m² (20,001-50,000ft²).

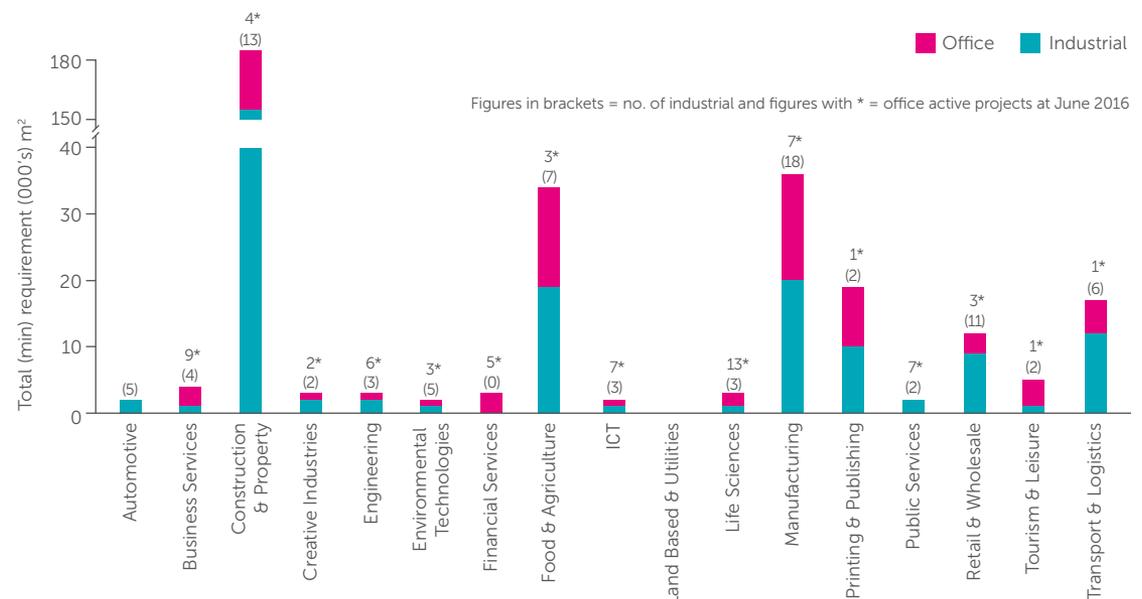
The most popular industrial property size was 93-464m² (1,001-5,000ft²), which accounted for 57% of enquiries in 2016. The average minimum size requirement was 2,204m² (23,722ft²) in 2016 compared to 2,631m² (28,325ft²) in 2015.

Total office and industrial property demand by sub-region, June 2016



Figures in brackets = no. of active projects at June 2016
(NB. Some projects may have had demands for property in more than one area of Kent.)

Property demand by sector, June 2016



Figures in brackets = no. of industrial and figures with * = office active projects at June 2016

Property demand by sector

Locate in Kent deals with a wide variety of companies from a number of different industry sectors.

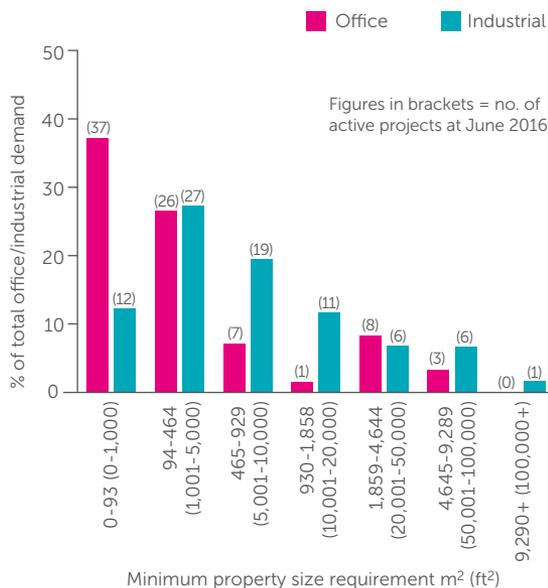
At the end of June 2016, industrial demand was led by construction & property (155,100m²) representing 65% of projects, followed by manufacturing (20,346m²), food and agriculture (18,966m²), transport and logistics (12,077m²), and printing, paper and publishing (10,126m²). At the end of June 2015, the situation differed only slightly, construction & property (152,546m²) representing 59% of projects, followed by manufacturing (26,078m²), food and agriculture (22,134m²), environmental technologies (16,444m²), and retail & wholesale (10,346m²).

At the end of June 2016, office demand was led by construction & property (32% of office demand; 30,193m²), followed by manufacturing (16,342m²), food & agriculture (14,864m²), printing, paper and publishing (8,654m²) with all four sectors totalling 74% of demand. At the end of June 2015, the situation was different, with manufacturing (26% of office demand; 15,282m²), followed by food & agriculture (12,096m²), construction & property (8,508m²) and life sciences (5,342m²).

Property supply

At the end of June 2016, a total of 820 properties were registered on Locate in Kent's property database, compared to 952 at the end of June 2015, a decrease of 14%. Also, 41% of supply was industrial and 59% office, similar to June 2015.

Property demand by size range, June 2016



The greatest number of properties overall were available in Thames Gateway - 33%, followed by East Kent (27%), Maidstone/Ashford (25%) and West Kent (20%).

Thames Gateway Kent and Maidstone/Ashford offered the greatest number of industrial properties (39% and 22% respectively). This was followed by East Kent (20%) and West Kent (19%).

The same areas offered the greatest number of office properties (29% and 27% respectively), followed by East Kent (23%) and West Kent (21%).

For industrial properties, the most commonly available sizes were at the lower end of the size scale, with property under 464m² (5,000ft²) accounting for 63% of all available industrial properties, 11% up on the share in June 2015.

At the end of June 2016, 88% of the office properties available were at the smaller end of the range - less than 464m² (5,000ft²), which was 2% down on the share in June 2015.

Nonetheless, the absolute number of properties at the smaller, most popular sizes, has reduced, significantly increasing the difficulty of finding appropriate property at the right size, as well as meeting other requirements. There is also very little supply at larger sizes - in some size brackets no properties are available, meaning that property demand at these sizes cannot currently be met in Kent.

Property supply by area, June 2016



Major Investment

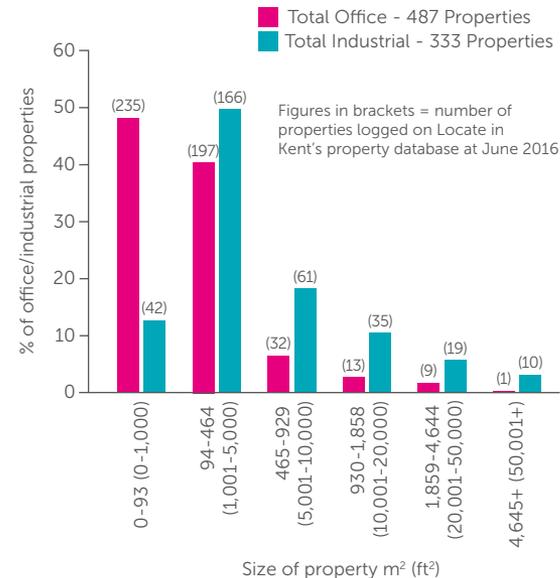
In 2015-16, Locate in Kent assisted 46 companies to set up, move to or expand in Kent, creating 1,386 jobs and retaining 1,085. This included 8 overseas companies, with three from the US, two from Sweden and one each from Austria, France, and Italy.

Notable investments in 2015-16 include:

- Locate in Kent assisted Amazon Logistics to locate their fifth 'delivery station' in the UK at Invicta Riverside, New Hythe, Aylesford, taking 8,537 m² (89,307 ft²) and creating 160 jobs.
- Recapture Plastics, a new start-up took a 2,323m² (25,000ft²) industrial building in Kingsnorth, Medway, creating 25 jobs.
- East Kent Cartons relocated within Kent taking a 3,124m² (33,615ft²) industrial building at Telegraph Industrial Estate, Thanet.
- Austrian company Baumit expanded into Kent by taking a 2,788m² (30,000ft²) industrial building in Aylesford, creating 25 jobs, and
- On the office side, FM Conway relocated within Kent to Becket House, Sevenoaks, taking 3,717m² (40,000ft²).

At the end of June 2016, Locate in Kent had a pipeline of 274 projects looking to start-up, expand in or relocate to Kent.

Property supply by size bracket, June 2016



ECONOMIC DEVELOPMENT

Thames Gateway Kent Dartford

The Borough has just recorded one of its highest ever levels of housing completions, totalling nearly 1,000 units in 2015/16. The high levels of demand and confidence in locating in the area was confirmed when Dartford was identified as the quickest place in the country (outside London) to secure a house sale, with an average period of 16 days (source: Rightmove, February 2016). With a good choice of accessible housing and job generating sites locally, progress is set to continue.

At the Northern Gateway, just north of Dartford town centre adjacent to the train station, a number of sites will contribute to creating a riverside community of over 2,000 homes and business uses. Construction is progressing apace on the largest site of 600 homes, the Phoenix Quarter on the former GlaxoSmithKline site. The adjacent site, for 400 homes overlooking Mill Pond, attracts very high levels of interest and will be a focal point for the surrounding communities, with a waterside open space, café, retail and a mix of other uses. To the north of this area, permission has been granted for 55,000m² (592,015ft²) of business space and construction of Phase 1 has commenced.

The first phase of St Clements Way (340 homes in total) sold out on the first day of marketing. Activity continues at Ingress Park and The Bridge with detailed applications for further phases. A major new manufacturing plant has been completed at The Bridge off the A206.

Significant development opportunities are being brought forward in Dartford town centre, alongside transport and public realm improvements. Funding of £7.7m has been earmarked for improvements and additional grant funding is being secured. A new town centre masterplan will guide and integrate improvements to the public realm within the key development sites. The Council and the Homes & Communities Agency are selecting a preferred development partner for the former Co-op and Station Mound sites, which are expected to add to the town's leisure and retail offer and deliver significant new housing. The Lowfield Street site, previously earmarked for a Tesco store, has been purchased by Meyer Homes with an application for a residential led mixed use development expected this autumn.

A Town Team, bringing together businesses, retailers and other stakeholders, has been created to lead "The Dartford High Street Revival" initiative.

Regeneration at Eastern Quarry, Northfleet West Sub-Station (Ebbsfleet Green), Ebbsfleet Valley and Swanscombe Peninsula is provided with extra impetus by the Ebbsfleet Development Corporation. The principal task of the Corporation is to deliver homes, jobs and infrastructure at pace whilst maintaining quality development.

Further plans for the largest entertainment resort in the UK on Swanscombe Peninsula, known as London Paramount, are being worked up. This would see a multi-billion pound investment with the potential for up to 27,000 jobs being created both directly at the resort, through supporting businesses, the resort's supply chain and during construction. The resort would be an international destination comprising theme parks, a water park, entertainment venues, an events space, hotels and associated retail and dining.

In January 2016, Highways England recommended a solution for a Lower Thames Crossing east of Gravesend for public consultation. This piece of national infrastructure would relieve the Dartford Crossing and increase the resilience of the road network. The Secretary of State is expected to make a decision in late 2016.

For further information: www.dartford.gov.uk



Proposed Lowfield Street development, Dartford - view from Market Street Credit: DunnettCraven Architects



Copper Rivet Distiller, Chatham Credit: Copper Rivet Distillery



CGI of Gravesend Heritage Quarter

Credit: Edinburgh House

Ebbsfleet Development Corporation (EDC)

The EDC is speeding up delivery of up to 15,000 homes in the Garden City and is working with Ebbsfleet Investment GP Ltd (EIGP) formed by Land Securities/Tarmac and High Speed One to develop a new city centre for Ebbsfleet around the International Station. This will create a significant number of new jobs and up to 4,000 homes.

EDC, with housebuilders/developers plan to deliver growth in four key development areas:

- Eastern Quarry
- Ebbsfleet Central
- Northfleet Riverfront
- Swanscombe Peninsula

A major proposal for Northfleet Riverfront area includes a school, shopping complex and 700 homes.

For 2016/17 the EDC will deliver:

- 300 high quality homes and a pipeline of delivery to achieve 1,000 homes per annum from 2017/18.
- £40m investment to deliver essential early infrastructure (highways, utilities, employment land) to unlock development and to increase market confidence in the Garden City.

- Phase One of Core Utilities Network - starting on site 2016/17 with completion 2017/18
- Garden City Master Plan - completion of the agreed plan to guide development by all land owners and developers.
- Agreement on a major new public transit system for the Garden City, to include an upgraded FASTRACK.
- Development of London Paramount Entertainment Resort via support/facilitation to co-ordinate master planning proposals and working to address transport and access issues.
- Balanced housing delivery with appropriate jobs via major new employment sites at Northfleet and Ebbsfleet Central.

By 2021, more than 5,000 homes will have been delivered, based on projections, rising to 10,964 by 2026.

Seven housebuilders will be on site during 2016/17. Countryside Properties Plc has returned to build over 120 homes in the second phase at Springhead Park and Redrow is preparing to build 180 homes in the first phase of its Ebbsfleet Green site.

In 2016/17 there will be an estimated 300 completions and 600 starts on site with 1,400 homes consented since October 2015. A new primary school has been approved for Eastern Quarry planned to open in September 2017.

Gravesham

Investors and developers are capitalising on opportunities presented by direct High Speed One services to London. At just 22 minutes to London and 17 minutes to Stratford this equates to Underground Zones 3 and 4 giving Gravesend the fastest journey time of any Kent town to London.

The Gravesend Heritage Quarter is a £120m mixed-use redevelopment with a new 50 bed hotel, 305 apartments, retail floor, leisure and office space. Edinburgh House Estates Limited expect to be on site in 2017.

Complementing the Gravesend Heritage Quarter development is the £1.8m refurbishment of the historic Market Hall by late 2016. Support from the Government's Coastal Communities Fund will enable the transformation of the Market Hall into a thriving retail centre for local businesses, the creative and food sectors.

Downriver Properties have permission for a new riverside development at Clifton Slipways with a 13 storey apartment block providing 39 one-bedroom, 84 two-bedroom and 10 three-bedroom flats, in two new buildings. Construction is expected to start within 18 months. Work has also started on the demolition of the former Gravesend police station to erect four buildings of four to six storeys, providing 86 self-contained flats and approximately 923m² (9,935ft²) of commercial space.

Work has commenced on further phases of the Gravesend Transport Quarter, supported by £4.1m Local Growth Funding via the South East LEP. A gateway and transport interchange will integrate the railway station with the town centre, local bus and Fastrack services. This will improve access for cyclists and pedestrians, create public space and act as a catalyst for additional jobs and complement earlier phases.

The Council expects an application for up to 650 residential units, new light industrial and leisure space in late 2016 as part of the regeneration of the town's Canal Basin. The area is within a 10 minute walk of Gravesend Station fronting onto the River Thames.

For further information on Gravesham's business locational advantages contact: chris.inwood@gravesham.gov.uk

The Kent Innovation Corridor

Discovery Park in East Kent has enjoyed Enterprise Zone status since 2012, and in November 2015 the Government announced the designation of a new Enterprise Zone in Kent and Medway.

The North Kent Enterprise Zone comprising multiple sites at Rochester Airport, Kent Medical Campus in Maidstone and Ebbsfleet Garden City, further enhances the network of innovation and Enterprise Hubs that make up the Kent Innovation Corridor stretching from Dartford to Sandwich.

This new Enterprise Zone comes into effect in April 2017, and preparatory work is well under way. Key milestones to date include:

- Kent Medical Campus (Maidstone) – construction of a new Cygnet Hospital commences in November 2016 following completion of new internal access roads/landscaping in October.
- Rochester Airport – £4.4m funding for Phase 1 enabling works has been approved by SELEP. A fresh planning application is expected early 2017.
- Northfleet Riverside East – a joint delivery strategy for has been agreed between Ebbsfleet Development Corporation and Gravesham Borough Council has been agreed in principle.
- The land owners are developing a 'Lift & Shift' plan around Ebbsfleet International Station that will see surface car parks converted to multi-storey and creating development platforms including the Enterprise Zone site at Ebbsfleet Central.

Overall, the North Kent Enterprise Zone will create around 230,000m² (2,475,699ft²) of high quality commercial space across the three schemes and up to 9,900 jobs particularly in medical/life-sciences, advanced manufacturing and engineering and digital technologies. A dedicated website will be available in the autumn.

Medway

At Rochester Riverside, Countryside Properties and Hyde Housing have been selected to turn Medway Council's ambitious regeneration plans into reality. The developer is set to transform the area over the next 12 years, building around 1,300 new homes with 25% being affordable housing. Countryside Properties will provide a school, nursery, hotels, restaurants, gym, healthcare facilities, office space and a number of retail units on site. As one of Medway's most exciting regeneration hotspots it's anticipated final development value will exceed £400m.

New-look housing is promised for this 29.9ha (74 acre) site, with bespoke styles of



accommodation, 15 house types and apartments and by working closely with the council will aim to ensure designs meet the needs of local people. The developers were selected by competitive tendering and will submit their first application by late 2016. The site could be underway by summer 2017 and will be complete around summer 2028.

At Chatham Maritime, Pump House Number 5, the stunning Victorian Pumping Station has opened as a Gin Distillery. The Copper Rivet Distillery is the vision of local business leaders, Bob and Matthew Russell. As well as a distillery producing premium market gins, the venture aims to produce whiskies. The building will be a visitor attraction and operate as a venue for business networking events. Eventually there will be a glasshouse restaurant overlooking the River Medway to Upnor Castle, a food hall displaying locally grown and farmed produce and visitors will be able to make their own gin recipes. The distillery's underlying ethos is to guarantee the provenance of all ingredients, ensuring that the grain used in the distillation is sourced from a farm on the Hoo Peninsula and the botanicals for the gin recipes are grown on site in the greenhouse.

With the new Enterprise Zone covering Rochester Airport, Maidstone and Ebbsfleet, there are valuable business rates discounts to be seized by businesses.

The development of Rochester Airport continues to progress apace. Awarded Enterprise Zone

status in 2015, business incentives begin from April 2017. Businesses that locate there before March 2022 will be incentivised to a maximum of £55,000 in discounted business rates per year for five years. Medway Council is also exploring significant simplification of planning for businesses that locate to the site.

Rochester Airport, part of the new Enterprise Zone in the Kent Innovation Corridor and has been awarded £4.4m from the Local Growth Fund for the redevelopment of airport infrastructure with a hard surfaced runway to replace grass. The other runway will then close, releasing valuable commercial development land. Business focus will be on high growth, high value manufacturing/engineering businesses, and technical and professional services companies requiring the most up to date facilities.

A second business case has been submitted to the Local Growth Fund to secure a further £3.7m of investment. This will enable crucial infrastructure on site with access roads, gas/electrical infrastructure to 3 Phase standard, water and drainage as well as all important fibre broadband.

Funding bids aimed at securing in excess of £11m from Round 3 of the Local Growth Fund for Medway are currently in development for Chatham Placemaking (£4m), Strood Civic site

(£3.5m) and Rochester Airport (£3.7m). The Strood Civic site will undertake flood barrier work for in excess of 300 homes and food retail at ground level. Funding for Rochester Airport will enable civils infrastructure to de-risk and make the site 'development ready'. The outcome of Round 3 bidding will be announced in the Chancellor's Autumn Statement.

Benefiting from £4m of Local Growth Fund for the initial phase, the council is working on detailed design for the Chatham place-making scheme. This will focus on:

- Redevelopment of the Chatham Waterfront Civic Space from the River Medway and Waterfront Pumping Station towards the Bus Station
- The Paddock and the north-western entrance to the Pentagon Shopping Centre
- The connections through to the High Street and Chatham Rail Station.

Of respondents to the council's consultation, 90% agreed the proposed scheme should deliver its principal objectives of creating a place where people will feel secure, can enjoy the civic space and a more connected public realm. Following procurement later in 2016, works will commence in early 2017 to be completed in 2018.

Development at Gillingham Waterfront (Victory Pier) continues with a new hotel open for business, and the remaining housing due to complete by late 2016 and already sold off-plan. Approval has been secured for Watermill Wharf innovation workspace at Strood Riverside using 6m and 12m (20ft and 40ft) shipping containers customised with cladding and planting and providing 15 new business units. Work will be completed by March 2017. Unit sizes range from 12m² (130ft²) for 1-3 people to 26m² (280ft²) units for 4-6 people.

The final phase of development on Chatham Maritime's St Mary's Island is underway. Called Azure, it will deliver 339 properties including 62 within an extra care block for older residents, local amenities and recreational space. A good range of development schemes in Chatham are underway including the final phase of the Countryside Properties' Horsted Park.

Medway is also benefiting from over £22m investment in highway improvements for accessibility in Strood (including the new station), connectivity to the Medway City Estate and also the A289 Four Elms Roundabout to Medway Tunnel to ease congestion and increase capacity. The council is looking at further funding opportunities including the 3rd Round of Local Growth Funding via the South East LEP.

Swale

Major regeneration in Swale has, in recent years, delivered over 2.3million square metres (24.8million ft²) of new commercial space and £144m investment in roads. The Borough also received a commitment from the Government regarding M2 Junction 5 improvements to increase access to key business and employment areas.

Modifications to Swale Borough Council's Local Plan (Bearing Fruits 2031) are proposed following recommendations by the Planning Inspector, including increasing the housing target to 776 homes a year. Public consultation on the modifications has been held, and the results returned to the Inspector for consideration. A further examination hearing is likely in autumn 2016.

The Council approved Phase 1 of the Spirit of Sittingbourne scheme in 2015 to include an eight-screen cinema, six restaurants and 213 high quality apartments. The project is progressing with permission granted in July to move the market from the development site to the High Street.

Sittingbourne's Eurolink Business Park continues to attract interest and is home to around 6,500 employees across 280 companies over 185,806m² (2,000,000ft²) of accommodation. Trenport Investments, owners of the site, confirmed in 2015 that they will forward-fund the infrastructure of the next stage, Eurolink Phase V.

Peel Ports has begun to deliver their masterplan for the Port of Sheerness, a twenty year approach for continued growth, including a new rail head and adoption of further land into the port area. The Sheerness Dockyard Preservation Trust has acquired the former Dockyard Church and plans to restore the building and create office space. The Isle of Sheppey, with three blue flag award-winning beaches, is building a reputation for eco-tourism with Londoners looking to escape to the countryside.

Development proposals for Faversham continue to benefit from the town's quality of life and tourism opportunities. Faversham Town Council received planning permission to develop an exhibition/office space and a home for their historic copy of the Magna Carta which toured Kent last year. Permission has also been granted for Dane Park, near Junction 7 of the M2, for 196 homes and a business park. Further housing permission has also been granted for Perry Court (310 homes) and Ham Road (330 homes).

For further information on development and opportunities in Swale, visit www.swalemeansbusiness.co.uk.



West Kent

Maidstone

Maidstone's Kent Medical Campus (KMC) now enjoys the status of being part of the new Enterprise Zone in Kent and aims to drive growth in medical technology, life sciences and health care sectors.

KMC links with proposals for new commercial development at Ebbsfleet Garden City and Rochester Airport within the Kent Innovation Corridor.

Combined, the three sites create synergies and opportunities as Kent's second Enterprise Zone with a growing concentration of life science companies. KMC will be the county's first Academic, Health and Science Centre (AHSC) with the Kent Institute of Medicine and Surgery forming phase 1 and already attracting interest from biotech/medtech start-ups and major healthcare investors. The 12ha (30 acre) site is located at Junction 7 of the M20 and will:

- Provide 98,000m² (1,054,863ft²) of flexible accommodation for co-location of medical and life-science companies, a neuro-rehabilitation centre and higher education training facilities for medical and healthcare professionals.
- Create more than 2,300 new jobs locally.

Cygnit Health Care, the largest outsourcing provider to the NHS of mental health services for patients needing acute and intensive care, was granted permission in April 2016 for an £18m hospital, creating 150 jobs on site. Work began in summer 2016 with site access roads and woodland landscaping.

Michelson Diagnostics, the company behind VivoSight, a ground-breaking skin imaging/skin cancer treatment scanner, has made Maidstone its headquarters at Eclipse Park also at Junction 7 of the M20. VivoSight scanners are used in seven European countries, the USA, Australia and Brazil, and more than 20,000 patients have been scanned.

Also at Eclipse Park a £14m Waitrose is proposed as part of a new masterplan: the 2,787m² (30,000ft²) store, if approved, will employ 200 people. A café, home delivery, 'click n collect' for John Lewis and 300 space car park are also planned for the single storey supermarket.

The Mall in Maidstone saw a multi-million pound facelift in 2016 by owners Capital & Regional including revamped entrances on King Street and Gabriel's Hill.

Maidstone Council's own investment includes a planned £3m public realm improvement at the north end of Week Street and Gabriel's Hill. Work started in June on a new £5.74m River Medway Bridge gyratory scheme to improve traffic flow around Maidstone.

The Council's dynamic new work and meeting space – The Business Terrace - now has three of "Kent's Top 30 under 30" among the 23 entrepreneurs working from its 11 offices. With superfast internet the building is providing an innovative and highly supportive environment for entrepreneurs, home-based businesses and remote workers. In partnership with Cisco,

clients can meet customers anytime/anywhere using Video Conferencing and Webex collaboration services.

A £2m scheme to replace Maidstone East ticket office with an iconic glass and steel entrance and café overlooking "County Hall Plaza" was announced in May 2016. Work starts in 2016/17 for a 2017/18 opening and this major gateway will be funded by the National Station Improvement Programme and South East Local Enterprise Partnership.

Maidstone: The Business Capital of Kent
www.businessinmaidstone.co.uk

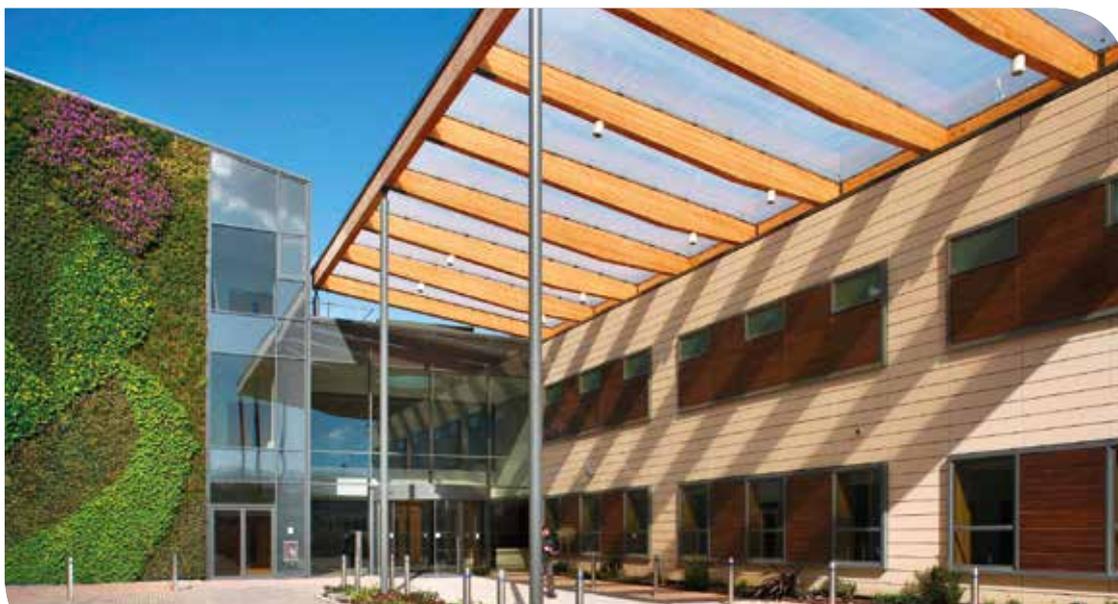
Sevenoaks

Sevenoaks has a thriving business community and strong foundations in place for future economic growth. Offering a highly skilled workforce, a culture of entrepreneurialism together with excellent transport links and an enviable rural setting, Sevenoaks is one of the best places to live and do business. The Council's vision to support and develop the economy has enabled an award winning and innovative property investment portfolio which both supports the local economy and ensures financial sustainability for the Council. The importance placed on supporting new and existing businesses creates an environment where businesses can prosper and achieve their aspirations.

Sevenoaks is currently compiling the evidence base for a new Local Plan to identify and protect opportunities for investment and development. Development sites have been identified across the District for future housing and employment. Recent examples of completed projects include the refurbishment and re-letting of space in Suffolk House providing high quality town centre office space. Outline approval for a mixed use development at Fort Halstead is expected to provide employment land to sustain 1,200 jobs on the site, 450 residential units, a hotel and village centre. The development of Tubs Hill House in Sevenoaks has created Prime Place, a residential development offering high specification contemporary apartments, convenient for Sevenoaks Station.

The district continues to provide a head office location for a number of construction companies including Conway, who has recently relocated to Becket House in Otford.

Development of a multi-deck car park in Sevenoaks is currently underway providing an additional 200 spaces and creating the opportunity for the development of a new 80 bed hotel in the town close to the train station.



Kent Institute of Medicine and Surgery, Maidstone

Credit: ConstructionProperty.com

Swanley and Hextable is considering a master plan and vision for future development over the next 20 years which is currently out to consultation. It includes a range of development and investment opportunities as the area undergoes a transformational change, capitalising on the excellent connectivity and transport links to create a vibrant place for residents and businesses in the future.

For information about the services we offer to businesses go to www.sevenoaks.gov.uk/business or contact the Economic Development and Property Team on business@sevenoaks.gov.uk

Tonbridge and Malling

With economic regeneration a key priority, the borough continues to see impressive levels of growth having displayed strong resilience during the economic downturn and steady growth in recent years. Nearly 1,000 new homes and over 85,000m² (914,932ft²) of commercial space were completed in 2015/16.

Although a number of strategic sites, Peter's Village and Phase 3 at Kings Hill are only just starting and will provide a stream of new homes over the next 5-10 years, the Borough Council is forging ahead with the allocation of new sites. The Council has recently published its Call for Sites Interim Assessment, which illustrates the 262 potential sites for housing and employment received and gives an initial consideration of their suitability and deliverability. This information will then feed into an 'Issues and Options' consultation in autumn 2016, with a view to submitting the plan to the Planning Inspectorate at the end of 2017.

During 2015/16 progress on a number of key investments includes:

At Kings Hill, outline permission was granted in 2015 to develop a further phase of the site, creating 635 homes, primary school and park. Like the rest of Kings Hill, this development will be high quality and designed through a 'landscape first' strategy with extensive local consultation.

Peters Village is a 35ha (87 acre) site near Wouldham with consent for 1,000 homes, a bridge over the River Medway to access the A228 and once completed, 11ha (27 acres) of open space, a primary school, a local centre and employment units. Development is well under way with the road network in place and first homes being built. The new bridge opened in September this year.

Tonbridge has seen considerable investment in its public realm in 2015/16. The £2.62m Tonbridge High Street Regeneration initiative completed in

June 2016 and now supports a pedestrian-friendly environment and growing café culture. A £1.95m scheme of improvements to Tonbridge Town Lock was opened in May 2016, creating a fantastic new riverside open space and improved flood defences.

New residential schemes in Tonbridge include Waterside Reach, a development of 196 apartments and Blossom Park comprising 132 homes. New commercial schemes include the renovated Old Fire Station, transformed into a pop-up venue on the ground floor and office accommodation above. New businesses such as M&S Food Hall, exciting independent eateries such as Graze, Basil, Bakehouse at 124 and Beyond the Grounds café have arrived.

The West Kent Partnership and the Kent and Medway Economic Partnership has helped to secure Local Growth Fund investment towards the £70m dualling of the A21 between Tonbridge and Pembury. This scheme, under construction and due to complete by spring 2017, hopes to significantly reduce congestion and benefit local businesses.

Local Growth Funding and developer contributions have also been secured for improvements to Junction 4 of the M20. The scheme will provide extra carriageway capacity on the junction over-bridge and will be completed in November 2016.

For more information on the range of business support and investment opportunities across Tonbridge and Malling contact jeremy.whittaker@tmbc.gov.uk

Tunbridge Wells

Tunbridge Wells Borough is an outstanding location for business and enterprise in a heritage environment. It has a diverse business community of over 6,500 businesses providing a range of services and products. These employ over 51,000 people drawn from a wide catchment area in Kent and Sussex.

Royal Tunbridge Wells is a key location for business and employment in the Borough. Private sector investment across the town centre over the next five years will enhance its reputation as a vibrant and attractive destination for business and visitors. A council aspiration is that the town becomes the cultural capital of the High Weald, with a mix of creative businesses, media, arts and restaurants.

An ambitious proposal for the next five years is to develop a cultural and learning hub in Royal Tunbridge Wells. This exciting redevelopment brings together in one conserved/modernised set of buildings the Museum & Art Gallery, Library and Adult Education with an extensive learning, information and engagement service. The project has been awarded funding by both the Heritage Lottery Fund (£4.3m for Stage 1) and £1m from the Arts Council.

The £70m enhancement and extension of the Royal Victoria Place Shopping Centre is expected following approval by the Borough Council in March. This includes 13,006m² (140,000ft²) of shops, restaurants, cafes and a 2,787m² (30,000 ft²) eight screen cinema. The Council and investors



CGI of Royal Victoria Place extension, Tunbridge Wells

Credit: Hermes Investment Management / Haskill Architects



CGI of Chapel Down Brewery, Ashford

Credit: Guy Hollaway Architects

Hermes, expect the development to significantly enhance the status of the town's retail and leisure offer.

The former cinema site has been demolished and is now under the ownership of developers Altitude UK and as a prominent site has significant potential for mixed-use redevelopment. This could include retail accommodation of 3,500m² (37,673ft²), hotel/conference facilities and employment uses within a wider redevelopment area outlined in the Borough's Site Allocations Development Plan Document.

At the southern end of the town centre One Warwick Park is a new 249m² (2,680ft²) boutique hotel development by Markerstudy Group. The venue, which includes 39 bedrooms, restaurant and conference facilities opened in July. The Council continues to support the Pantiles, a vibrant and historic area of the town.

Consent was granted in July 2015 for the conversion of the Corn Exchange and associated premises owned by the Nevill Estate Company. It is anticipated that a retail or leisure development will be progressed in due course. Proposals for the redevelopment of the adjacent Union House are being considered by the Borough Council to include 127 apartments, 850m² (9,149ft²) of retail, community and office floorspace. If approved, it is expected Dandara will commence construction in spring 2017.

The Council completed a new development of five apartments and three retail units at John Street in August 2015 which is currently being marketed by Bracketts. Mixed commercial development is also proposed at North Farm Lane comprising flexible industrial units and 1,672m² (18,000ft²) of office space.

The Civic Site (including the police station, Assembly Hall Theatre and Town Hall) acts as a strong focal point for the town centre. Dating from 1939, all are in need of significant investment to bring them up to current environmental standards. The Council is examining the feasibility of 2,787m² (30,000ft²) of new offices at Mount Pleasant Avenue and options for a new theatre which could release the civic site for alternative uses.

Working in partnership with Kent County Council and Southborough Town Council, the Borough Council is supporting the delivery of the Southborough Hub to include a new theatre/ community building, library, council offices, medical centre, pavilion and new homes. Proposals are currently being formally considered by the Borough Council and, if approved, works are anticipated to begin in spring 2017.

The residential market remains strong with developer Dandara progressing Knights Wood with 550 new 2, 3, 4 and 5 bedroom homes, public open space, a new school and

convenience store. Royal Wells Park by Berkeley Homes is now well progressed and includes 243 new 3, 4 and 5 bedroom houses, 2 and 3 bed apartments, a new school and 4,180m² (45,000ft²) of office space.

The dualling of the A21 between Tonbridge and Pembury is expected to complete in spring 2017. The scheme, by Highways England and Balfour Beatty, will provide better connectivity to the M25 and a new segregated shared use route. Improvements to Longfield Road were completed in early 2016 including provision for pedestrians/ cyclists. These projects support businesses and growth at North Farm - a Key Employment Area.

The Borough Council is continuing to invest in Royal Tunbridge Wells town centre with the public realm improvements at Fiveways; resurfacing pedestrian areas/ carriageways, revised vehicular priority, new street furniture and cycle parking to enhance the environment for workers, shoppers and visitors. It is hoped to extend the improvements to other areas of the town centre with an enhanced transport interchange at Tunbridge Wells station.

For information on investment opportunities and current initiatives email:

business@tunbridgewells.gov.uk

East Kent

Ashford

Ashford is renowned for its unrivalled location – only 38 minutes from London St Pancras and with direct international connections to Europe's major cities via Eurostar. Currently ranked as the best business location in Kent, Ashford remains the number one choice for inward investment in the county and a commercial powerhouse in the South East. With over 1,000 homes completed last year and new commercial developments taking shape, Ashford Borough Council's hands-on approach continues to drive forward key development opportunities in 2016, attracting investors from across Kent and beyond.

In the town centre, multi-million pound plans to breathe new life into a vacant 2.6ha (6.42 acre) brownfield site are set to deliver new leisure facilities to transform the town's night-time economy. Work is expected to start soon on phase one of the flagship Elwick Place scheme to include a six-screen cinema, hotel and eight restaurants/bars. The development represents a £75m investment by Stanhope PLC. Phase two will consist of around 200 apartments.

Quinn Estates, working alongside George Wilson Holdings, are due to start work on a new office building next to Ashford International Station. The 7,432m² (80,000ft²) offices on Station Road will be part of Ashford's new business hub. Located in a prime position, the Commercial Quarter is stimulating major investment opportunities and will create several thousand jobs, 54,812m² (590,000ft²) of office space and 150 homes.

Curious Drinks Ltd, the beer and cider subsidiary of the Chapel Down winery, is planning to build a state-of-the-art brewery and visitor attraction in the centre of Ashford, enabling it to grow its domestic and international distribution. Planning consent was given at the end of October for a £55m Aldi supermarket, 216 homes and the brewery development. There are also ambitious plans to build a model railway education centre which will boost the town's tourism offer.

McArthurGlen, Europe's leading owner, developer and manager of designer outlets, has also signalled its intention to add 40 new stores and six restaurants/cafes totalling around 9,290m² (100,000ft²) to the Ashford Designer Outlet. This is set to bring in more of the best names in luxury, premium and designer fashion as well as enhancing the shopping experience, providing a stronger link with Ashford town centre and creating a further 950 jobs.

Cineworld has announced plans for an extension to their complex at Eureka Leisure Park at J9 of the M20. The application, by Land Securities, for a further three screens including an IMAX was approved in September.

This commercial and retail development is being complemented by major housing developments across Ashford.

Leading property regeneration company U+I Group Plc is planning 800 new homes and amenities across two sites in Ashford, bringing over 200 jobs to the area and a new community on Victoria Way. Crest Nicholson's prime Finberry development, a new development on the south eastern outskirts of Ashford, continues to take shape.

Education provision is also a key priority for Ashford. Construction work on the new multi-million state-of-the-art Ashford College Campus is expected to complete next year with the first students enrolling in September 2017.

With major developments continuing apace, Ashford remains the fastest growing town between London and the Continent, making infrastructure improvements vital.

The future development of Ashford has been dependent upon a new motorway junction capacity – specifically J10a of the M20. The Government's decision to fund the junction will be a catalyst for economic and commercial development, creating job opportunities and improving infrastructure. The South East Local Enterprise Partnership (SELEP) has secured

substantial funding from the Government to deliver the junction which it is hoped will be open by 2018/19.

This diverse portfolio of development will continue to transform the Ashford landscape. With over £100m of infrastructure planned in the near future, there are many more opportunities to invest in Kent's largest borough and become part of the Ashford success story.

For more information on Ashford's exciting transformation visit www.ashfordfor.com

Canterbury

The emerging Local Plan is central to future economic aspirations which will build on current strengths and encourage new investment opportunities. The Examination in Public ran from July to September. The Planning Inspector is to issue his report by the end of the year. This will decide the amount and location of new development in the district.

The Council is committed to regenerating Canterbury's Kingsmead area and work has been progressing to develop proposals for a planning application in autumn 2016. Linkcity (formerly Bouygues Development) has been progressing negotiations with potential commercial operators and much of the pre-development work. As 'Canterbury Riverside' it will be a leisure destination with multi-screen cinema, cultural square, restaurants and commercial facilities. As a mixed-use development it will be complemented by a mix of family homes, apartments and student accommodation.



Estuary View Development, Whitstable

Credit: George Wilson Holdings Ltd

Other large-scale Canterbury developments being progressed are:

Thanington Park to the west has outline planning permission for 750 homes, an office park, new primary school and sports facilities. It will support delivery of a new A2 off-slip road at Wincheap to help relieve traffic congestion. Mountfield Park to the south will be the largest expansion of Canterbury to date. A hybrid application has been submitted for 4,000 homes, 70,000m² (753,473ft²) of employment space, two primary schools, extensive woodland/open space and a community hub with health services and local shops.

The three major universities in Canterbury provide a large talent pool of graduates for investors looking to employ staff. The University of Kent and Canterbury Christ Church University have development proposals to increase in size. The University of Kent is also a major employer contributing £780m a year to the local economy. Its new concept development masterplan seeks to deliver a new 'garden campus' of quality developments within a diverse green landscape. The aim is a commercial edge, differentiating it from competing institutions and attracting new students.

Canterbury Christ Church University has also unveiled its masterplan with a radical overhaul of its layout and incorporating the city's former prison. Plans have a new public thoroughfare running through the heart of the university linking the Cathedral, St Augustine's Abbey and St Martin's Church – Canterbury's World Heritage Site. It is expected that £150m will be invested in this transformation over 10 to 15 years.

In Whitstable, limited employment space is available while demand is high, with the John Wilson, Joseph Wilson, Estuary View and St Augustine's business parks receiving renewed interest. Work on the Estuary View retail park will complete soon providing a Marks and Spencer, Aldi, and Home Bargains. An application by George Wilson Holdings for the last of the office and retail element will be made in September. Two medical buildings will follow in October when the park will then be complete. The Savoy ex-snooker club in Beach Walk, Whitstable is to be replaced with luxury flats and a retail unit for completion mid-2017. Plans to extend the Joseph Wilson park are well underway to bring forward 3.6ha (9 acres) of light industrial units.



CGI of Mountfield Park, Canterbury



Discovery Park, Sandwich

Credit: Discovery Park Ltd

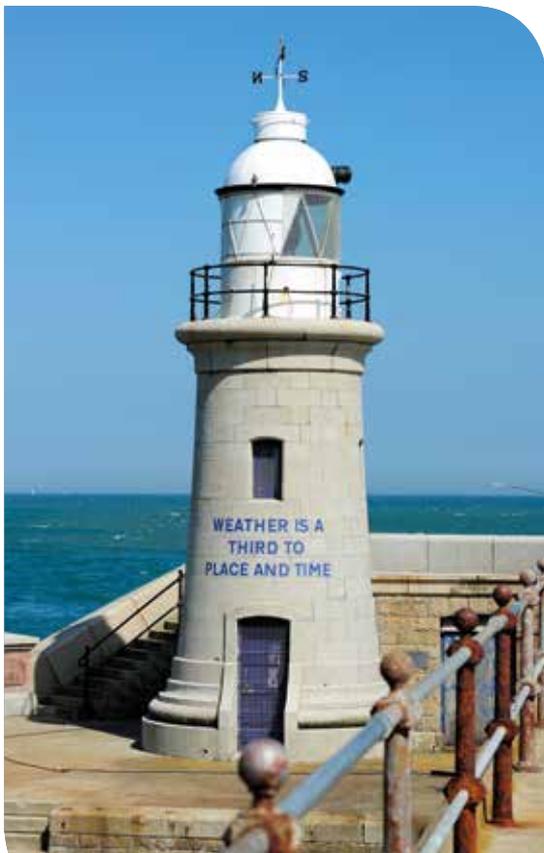


Credit: Corinthian Land



CGI of Rhodaus Town, Canterbury

Credit: Guy Hollaway Architects



Folkestone Harbour

Credit: Shepway Council

The district's major commercial development is Altira Park, Herne Bay. This Park has a mix of B1, B2 and B8 units in a prominent position adjacent to the A299 Thanet Way, with good local and national road connections. Current occupiers include ICOM and Jaytee Biosciences. The Park is situated close to existing amenities such as restaurants and hotels. Altira Phase 2 will see industrial and warehouse space with design and build opportunities from 930m² (10,010ft²) to 13,930m² (149,941ft²).

Within Herne Bay several projects are underway. The Central Development Area will see the creation of 70-80 new residential units and 10,000-12,000m² (107,639ft² - 129,166ft²) of retail space as well as 1,000m² (10,764ft²) of leisure space. The construction of a 1,500m² (16,145ft²) Aldi store is underway with 50 new jobs and increasing shoppers to the town. Public realm schemes will complement the developments, the roadscape in the town centre and a new public square outside the leisure centre.

For further information about how Canterbury City Council can help your business please visit: <https://www.canterbury.gov.uk/business/>.

Dover

The Enterprise Coast – Dover, Deal and Sandwich is being transformed with multi-million pound investments in town centre and waterfront regeneration. This includes the St. James retail

and leisure development in central Dover, Dover Western Docks Revival, Discovery Park Enterprise Zone and Betteshanger Sustainable Parks near Deal. Alongside plans for more than 14,000 new homes it represents a transformational investment within easy reach of London and the continent.

With its strategic location, growth point designation, and enviable coastal lifestyle, companies are choosing to invest in the Dover District.

Dover is home to Europe's busiest passenger ferry port and the UK's second busiest cruise terminal. The Port of Dover's £120m Western Docks Revival includes construction of two new cargo berths, a port-centric distribution facility and a major waterfront regeneration opportunity and new marina. Works have commenced with new junctions on the A20 and the demolition of the Prince of Wales Pier.

Legal & General announced a £53.25m commitment to acquire and fund the St. James development in Dover and Kier announced a £24m contract by developer Bond City to deliver this exciting development. It includes 14,511m² (156,915ft²) of retail/leisure space with parking for 445 vehicles. Retail will be anchored by a 1,486m² (16,000ft²) M&S store whilst the leisure offer includes a six screen Cineworld cinema, a 108-bed Travelodge and six restaurants.

Discovery Park, at over 82ha, is one of the largest science/technology facilities in Europe, with state-of-the-art laboratories and high quality office space within a landscaped campus. Now with 150 tenant companies from life sciences to high tech manufacturing and business services, the site employs 2,500 people. Enterprise Zone status brings significant incentives for new and growing businesses and construction of new factories is now progressing.

The development of Betteshanger Sustainable Parks represents a UK first for investment in green and sustainable business, energy, education and heritage. Led by Hadlow Group it will combine green technologies, world-class research and development with a national visitor destination/ learning centre.

Major housing developments are underway with plans to deliver 10,000 new homes by 2026 and 14,000 in the longer term. This includes the Whitfield Urban Extension and the Aylesham Village expansion. Dover District Council is also a pilot authority for the development of a Brownfield Sites Register. The Government has announced

plans to directly commission new housing on the Connaught Barracks site in Dover.

For more information on the range of investment opportunities and regeneration initiatives see www.investindover.co.uk or follow us on Twitter [@InvestInDover](https://twitter.com/InvestInDover).

Shepway

London St Pancras, under an hour from Folkestone on High Speed One and Eurotunnel, provides easy access to mainland Europe making Shepway Kent's Connected Coast. By building on its strengths, progress on a range of development sites and opportunities has been made over the past year.

The Folkestone Harbour and Seafront development will create a new visitor destination in the town, comprising 1,000 homes, commercial space, new public realm and leisure facilities. The Harbour Arm opened for its second season in March and is on track to repeat last year's success in attracting visitors to the area. The visitor offer was enhanced during 2016 by the re-opening of the former Harbour Station's west platform to the public. Plans are also

progressing to turn the Harbour viaduct into a high quality walking/cycleway and to bring the west platform and Customs House back into use. In time for the Folkestone Triennial in 2017 they will create a unique visitor attraction and focal point for the site's wider regeneration. Key works, including raising of beach levels to enable commercial and residential development, are scheduled for the latter part of 2016.

Taylor Wimpey are on site at Shorncliffe Garrison currently developing Phase 1 (St Martin's Plain) and Phase 2 (The Stadium). Both phases will offer a range of 2 bedroom apartments and 2, 3 and 4 bedroom houses on the former MOD land. The development forms part of wider regeneration to provide 1,200 new homes, primary school, improved recreation facilities, enhanced natural environments and habitats and improved road links.

Smaller residential development sites have also attracted buyers. Pentland Homes' Scholars Village development has experienced high levels of sales interest as phases have been marketed in 2015/16. New developments with planning permission



CGI of Urban sports park, Folkestone

Credit: Guy Hollaway Architects

include Town & Country Housing Group's proposals for 41 homes and 1,000m² (10,764ft²) of commercial space (B1/B8) at the East Station Goods Yard site in Folkestone.

The Roger De Haan Charitable Trust unveiled plans for an urban sports park during 2015 with planning consented in early 2016. The £10m development, on the former Dover Road Bingo Hall site, will provide a further boost to the regeneration of Folkestone by promoting and enabling sporting activities, particularly for younger people. This unique building will provide one of the world's first purpose built indoor facilities for skate boarding, rollerblading and BMX as well as climbing and space for local sports clubs, cafe and function rooms.

Interest in business and employment led developments has also begun to pick up during the past year, with an extension of outline planning permission for up to 52,000m² (559,723ft²) of business (B1), general industrial (B2) and storage and distribution (B8) at Link Park. MOTIS, a shipping company have also acquired the former Channel Tunnel Exhibition Centre at Cheriton Park West.

With an eye on the long term, Shepway District Council submitted an expression of interest in June to the Department of Communities and Local Government for Otterpool Park Garden Town. This was in response to the Government's programme of 'Locally Led Garden Villages, Towns and Cities'. The Council's Community Infrastructure Levy (CIL) scheme also came into effect during August 2016.

For further information on what's happening in Shepway go to: www.folkestone.works

Thanet

With its multi-million pound regeneration and modern infrastructure combined with a vibrant and creative coastal lifestyle, Thanet is a prime location for businesses to grow.

High Speed One connects the original seaside resorts of Margate, Broadstairs and Ramsgate to London in only 75 minutes. Plans for a further £16m investment in a new Thanet Parkway Station will reduce journey time to about an hour.

The Council is committed to driving growth by promoting investment, skills and employment opportunities to create a sustainable economy. The Corporate and Local Plans will set out policies and proposals to guide decisions and investment for development and regeneration. Working with partners is key to encouraging further growth and success in the area. Unemployment for example, has dropped by nearly 40% since early 2015 (KCC Business Intelligence Statistical Bulletin).

East Kent Opportunities LLP, a Joint Venture company between Thanet District Council and Kent County Council, is involved in a number of key sites including a mixed use development of up to 550 homes and 63,174m² (680,000ft²) of business space, along with retail and local community space at Eurokent. The land is adjacent to, and south of, Westwood Cross and the scheme is being delivered via a partnership between East Kent Opportunities LLP and Rosefarm Estates Ltd. The development provides a major residential community and a significant opportunity for job creation.

Manston Business Park provides prime industrial land alongside multi-national businesses, including Cummins Power Generation. The park provides excellent opportunities for advanced manufacturing and logistic companies and can support the growth of organisations based at the nearby Discovery Park in Sandwich. Manyweathers Properties Ltd has recently secured land at Manston to create The Oaks Business Park, which will deliver 101 business units employing in excess of 400 local people.

For logistics firms and multi-nationals the Port of Ramsgate is the second closest UK port to mainland Europe with modern Ro-Ro facilities to accommodate large vessels. Plans to provide new alongside berthing will attract a broader range of vessels. A dedicated £30m tunnel and approach road bypasses the town and provides unimpeded access for customers and freight. The demand for Road Goods Vehicles crossing the English Channel is expected to increase from 3.17m vehicles in 2015 to 4.6m by 2035. The excellent road links and short sea passage times place Ramsgate ideally to meet this rising demand for accompanied Ro-Ro freight traffic and provide much needed resilience to the cross channel freight network.

Cogent Land LLP secured outline consent in July 2016 for 790 homes with associated infrastructure at Manston Green and the housing development at Westwood is now into its second phase of delivering 1,000 new homes in the heart of the district. All permissions are in place for the Ramsgate Royal Sands development that will take advantage of impressive views over Ramsgate main sands and the Royal Harbour and Marina. The Beach Houses at the Seabathing development in Margate includes 11 contemporary beach fronted homes by Guy Holloway Architects, now available to buy and are being bought up. The adjacent Grade II Listed Nursing Home has just been refurbished and extended to provide 29 residential units. The Ramsgate Flour Mill, derelict for over ten years and Grade 2 Listed, has been re-developed into self-contained flats/houses with scope for a second phase of mixed development flats and mews houses.

Thanet's location near to two universities (Canterbury Christ Church and University of Kent) means an estimated 30,000 students are attracted to East Kent annually. This provides organisations with high calibre candidates for internships and graduate schemes. The modern Canterbury Christ Church satellite campus in Broadstairs attracts thousands of undergraduates. East Kent College provides an array of courses but in particular it has a Centre for Environmental Technologies and the newly renovated Yarrow Hotel on site, in the centre of Broadstairs.

Connectivity and regeneration schemes have led to a buoyant residential property market for buyers and investors with prices growing steadily, but still more competitive than elsewhere in the South East. Commercial office rents are as much as 80% lower than London and 60% lower than the South East, making Thanet a prime location for start-ups. The Kent Innovation Centre provides firms with flexible office space, conference facilities and meeting rooms with B1/B2 approval.

More than three million guests visit Thanet each year, with tourism adding £245m to the local economy with consistent growth in tourist numbers. Dreamland Amusement Park opened in June 2015 with unanimous praise for its inspired regeneration and creation of 200 jobs. The regeneration of the site was funded by the Heritage Lottery Fund, Department of Culture, Media and Sport's Sea Change programme and Thanet District Council. It has kick-started investment in the area with the restored Grade II* Scenic Railway opening in October 2015 and proposals to reinstate the Dreamland cinema to its 1930's Art Deco glory through further £1.89m investment from the Coastal Communities Fund. A new visitor centre for Hornby Hobbies has been granted planning permission bringing a new tourist attraction to Ramsgate Harbour.

J.D. Weatherspoons Plc is planning a refurbished Pavilion in Ramsgate to become one of their largest outlets. This will restore an impressive listed building to add to the regeneration of this area of the seafront in Ramsgate.

With investment and partnerships delivering successfully across the district, excellent transport links, graduate calibre recruits, a broad range of business facilities, millions of visitors and a vibrant property market – Thanet is open for business.

For information on regeneration initiatives and investment opportunities: www.thanet.gov.uk



CGI of Ashford Designer Outlet expansion

Credit: McArthur Glen



Horsted Park, Chatham Credit: Countryside Properties



Fitzgerald Close, Staplehurst Credit: Golding Homes

Housing and Finance Institute (HFi)

Natalie Elphicke OBE, Chief Executive, Housing and Finance Institute writes:

Are you Housing Business Ready, Kent?

The work being done in Kent by councils, businesses and industry partners is translating housing ambition into housing success. The challenge now is to keep the housebuilding momentum going and to accelerate the pace of housing delivery across the county.

The Housing & Finance Institute, in collaboration with the South East LEP, has been working closely with councils and industry partners across Kent this year. Our flagship national award 'Housing Business Ready' status was made to Ashford and Maidstone Councils and we have been working with the Kent Developers Group, Kent Housing Group and Kent housebuilders. There has been much to celebrate in housing delivery and housing ambition from councils, housing associations, developers and investors. Examples of business challenges which have been raised with the HFi includes the poor performance of some water companies which has slowed down housebuilding, as well as the lack of skills training to support Kent building

and construction industries. We have taken forward these business challenges into the national debate and are making the case for investment in local skills academies and for a better developer-utility relationship to ensure that more homes are built faster.

There is huge potential in Kent. We will be continuing to work in the autumn with the South East LEP, Kent councils, housing associations, developers and businesses to support Kent to be open and ready for housing business and to build the homes the county needs."

The HFi is an accelerator hub and works with industry and public sector partners to:

1. increase housing supply
2. encourage councils and businesses to work together to build more homes
3. promote new ways of financing and delivering the new homes that the UK needs

An eleven strong board of senior and distinguished leaders with experience from central and local government, business, housing and finance industries support and lead the work of The HFi.

Housing Market

Housing Market

Kent continues to send out a strong message to developers that the county is open for business as an attractive place to deliver new homes and there is evidence of healthy activity in local housing markets countywide.

There were 7,311 housing transactions in Kent (KCC area) during 2015 Quarter 4, 1.13% higher than the same quarter last year. There were 1,189 housing transactions in the Medway Unitary area. Based on a four quarter moving average there have been 26,455 sales in the four quarters ending 2015 Quarter 4. This is one of the highest in any 12 month period since 2008.

Kent remains good value for house purchasers, with the average house price in Kent 15.27% lower than the average for the South East. However, the average house price masks a significant range in prices across Kent, with an average of £472,610 in Sevenoaks to £213,100 in Thanet. The average price in the Medway Unitary area is £221,093.



CGI of Horsted Park, Chatham

Credit: Countryside Properties

Homes and Communities Agency (HCA)

In 2015/16, 970 new affordable homes were completed across Kent and Medway comprising 597 affordable rent, 73 social rent and 300 affordable home ownership properties.

They will continue to be developed with funding from the Affordable Homes Programme 2015–18 and via The Shared Ownership and Affordable Homes Programme 2016–18 launched in April 2016 with the closing date for initial bids on 2 September. The government is making available £4.7bn of capital grant between 2016 and 2021 across England (including London) to deliver at least:

- 135,000 homes for Help to Buy: Shared Ownership
- 10,000 homes for Rent to Buy
- 8,000 specialist homes

Linked to the Housing and Planning Act 2016, the government is also launching initiatives to promote the development of Starter Homes. These are homes to be sold at 20% below market value and capped at £250,000 (£450,000 in London). The purchaser should not previously have been a home buyer and be under 40 at the time of purchase. The period in which units are not to be resold/let at market value following initial purchase is to be confirmed by regulations to be published in due course. The site criteria are: under-utilised or unviable commercial, retail, leisure or institutional land or unviable stalled residential schemes.

The government launched 'The Starter Homes Unlocking the Land Fund' in March 2016. The aim of this is to support the acquisition, remediation and de-risking of suitable land for starter home developments to be built out by developers by 2020. This prospectus specifically invites expressions of interest from local authorities outside of London to form partnerships with the Homes and Communities Agency to use the Fund. Initial bidding closed in May but Continuous Market Engagement (CME) continues until December 2016. There are a number of funding and assistance opportunities from the HCA available for local authorities that are successful in this bid round - from support and expertise, equity investment to remediate/de-risk sites and acquiring private sites to promote delivery of starter homes. In tandem with this the HCA will also be looking at the purchase of specific sites to bring forward further starter homes.



Kent and Medway Housing Strategy

In 2012 the Kent Housing Group (KHG) launched the Kent and Medway Housing Strategy, a document that set out the challenges facing the housing sector at a County level. It also provided a narrative about the priorities and recommendations about housing delivery and wider economic and social impacts over the three-year period of 2012 to 2015.

In early 2015 the KHG commissioned the review of the evidence base that supported the Kent and Medway Housing Strategy to ensure that an updated version of the strategy would identify new challenges and consequent recommendations as well as ensure that a revised strategy would be appropriate and achievable.

Since the review of the evidence base and following unexpected policy reform and the enactment of the Housing and Planning Act 2016 by government, the review of the Kent and Medway Housing Strategy has slowed to allow time for more information to come forward; again to ensure that the content of an updated strategy will be timely and appropriate.

KHG has now agreed to the development of an Interim Kent and Medway Housing Strategy to set out challenges, priorities and recommendations through a short period of unsettlement for the housing sector. As with previous editions of the strategy this will be led by the KHG but developed in partnership and seeking endorsement from all key stakeholders in Kent and Medway. It is anticipated that this interim strategy will cover the period from late 2016 to 2018.

Kent Viability Protocol

This countywide Viability Protocol can be used to unlock barriers and speed up housing delivery. The protocol, considered a nationally important

initiative, is the product of collaborative working between public/private sectors to reduce perceived barriers to delivery. The protocol exemplifies the growth in joint working on shared priorities by Kent Housing Group, Kent Planning Officers Group, Kent Developers Group and the Homes and Communities Agency.

The protocol is not statutory but voluntary and aims to avoid a costly and adversarial approach that can arise. The aim is for an effective tool to speed up resolution of viability disputes.

Kent Planning Protocol

Kent's Planning Officers Group, Kent Housing Group and Kent Developers Group have produced a countywide Planning Protocol to share best practice and assist with the delivery of county/district housing, employment and growth aspirations.

Alongside the Viability Protocol this is also a nationally important initiative with collaborative working between public/private sectors to ensure visibility and openness in the working relationship. The protocol is intended to champion further joint working on shared priorities by the local authorities and the Kent Developers Group.

The protocol will assist in the development and sharing of best practice. It is intended to provide clarity on the delivery of housing, employment and growth aspirations whilst ensuring proper consultation, quality design and ownership. It aims to be an effective tool to assist with the communication and understanding of constraints to the delivery of sustainable development.

The protocol has now been agreed by all Districts and the County Council and is being rolled out jointly by Kent Planning Officers Group, Kent Housing Group and Kent Developers Group.

Live Margate

Kent County Council has been working closely with Thanet District Council and the Townscape Heritage Initiative to deliver the Live Margate Programme. The County Council has also been working with the University of Kent on the Urban Living Partnership Bid and the environmental analysis of 12a Dalby Square. The aim remains consistent and Live Margate is a focused approach to the housing market in the intervention area by acquiring problematic and undeveloped sites and creating quality family homes via restoration and rebuild.

Projects completed:

- A Norfolk Road property was purchased by the County Council in August 2012 at auction. The 8-bedroom property was a considerably dilapidated former House of Multiple Occupancy, a three storey building in need of a full refurbishment. In 2015, County Construction were appointed to undertake the renovation, creating a quality 4/5 bedroom family home. The house has been finished to a high standard with bathrooms and kitchens being fitted so that any purchaser could occupy the property immediately. Marketed at £350,000 there was an offer made within two days for the full asking price.
- Two Edgar Road properties were purchased by the County Council in May/June 2013. Both properties were 6-bed semi-detached with retrospectively fitted extensions. In 2015, County Construction were appointed to undertake the renovation, creating two quality 5/6 bedroom family homes. Both properties were marketed at £374,995 and after two weeks both were under offer for the full asking price. These properties are the most expensive properties ever sold in Edgar Road and required a significant level of pre-construction works presenting a level of disrepair that required remediation.
- At 12a Dalby Square the County Council has secured additional grant funding to be spent on Three Generation Living adaptations, façade enhancements and climate change adaptations. These elements will be part funded by the HLF Thanet Heritage Initiative (THI).
- The THI have also funded a £62,000 heritage lighting scheme and delivered by the County Council (Live Margate & Kent Highways). The works to 12a Dalby will be completed 2016/17.

Kent County Council Property

The County Council continues to remain active in the local property market and this year (to April 2017) is looking to release approximately 16ha (40 acres) of land and property assets. Last year, disposals totalled 14ha (35 acres) of surplus land to create 460 homes, including a site for 30 retirement units.

The County Council has delivered 300 new classrooms to provide for over 9,300 children as a result of Basic Need Provision from 2013-2016, whilst ensuring not a day of education has been missed. Utilising developer contributions six new primary schools across the county have been built in 2015/2016. This has supported the local economy by delivering over 73% of the projects through the County Council's Approved Contractor List, as well as delivering the remaining 27% through the use of local supply chains and labour wherever possible.

In May 2016, the County Council established GEN² Property Ltd to deliver its property services, an arm's length company wholly owned by the Council. GEN² Property Ltd provides integrated property management advice to clients through dedicated teams of Strategic Asset Managers, Real Estate Surveyors, Facility Managers and Capital Project Managers. It will seek to reduce expenditure and improve asset value, whilst meeting clients' front-line strategic business needs.

No Use Empty (NUE)

Building on a very successful first 10 years, the award winning NUE is firmly established as the UK's longest running empty property initiative. NUE is committed to tackling empty properties, which means planning, dedicating resources, monitoring outcomes and adjusting delivery models to reflect current market conditions and above all, continuity.

NUE is delivered by Kent County Council in partnership with all 12 district councils and aims to substantially increase the number of long term empty homes returned to use through a range of interventions. This includes financial assistance to owners by offering a secured short term interest free loan which when repaid, are recycled to provide new loans.

The number of vacant dwellings in Kent continues to decline. Latest Council Tax records show there are a total of 15,479 vacant dwellings in Kent (KCC area) and a further 2,910 vacant dwellings in the Medway Unitary area. Within this total were 5,375 long-term vacant dwellings in Kent and Medway (4,496 in Kent and 879 in the Medway Council area). Long-term means those dwellings that have been unoccupied and substantially unfurnished for over six months. The average for England for all vacant dwellings is 2.55% of dwelling stock. Kent (KCC area) is below the national average with 2.38%. Since its inception, NUE has brought back into use 4,445



Bedford Place, Maidstone

Credit: Penenden Heath Developments Limited

long term empty properties through a range of interventions including advice and guidance, financial assistance and enforcement action in appropriate cases. It is our ambition to reach 5,000 by March 2017.

In 2015/16 NUE awarded 28 loans with a value of £2.8m leveraging in £5.4m from public/private sectors, the highest amount achieved in the last 10 years and allowing works to commence on over 110 units. Since its inception, NUE has awarded £16.5m in loans leveraging £23.2m from the public/private sectors, which have supported 750 units across Kent.

In addition to our core activity of returning traditional empty residential properties back into use, NUE has tackled larger redundant empty commercial buildings and sites (offices, pubs, churches and warehouses), creating more than 236 new accommodation units including 47 affordable homes. NUE has also helped smaller developers bring forward 25 mixed residential/commercial projects with 68% resulting in new business rates being generated. These projects have created 96 new residential units with 11 units being affordable.

Without financial support from NUE these projects would not have proceeded. NUE intervention has not only brought empty properties back in to use but has created over 500 new homes. It has also generated additional income through the New Homes Bonus.

The initiative has also created or safeguarded over 720 jobs and provided homes to more than 1,600 local people.

The average cost to return a unit to occupation is £53,200 with the average County Council investment being £21,900. For every £1 spent on administration and interest, £20 is spent in the local economy. Over £8.7m (53%) of funding advanced has already been repaid and recycled.

NUE provided the loan to help finance the refurbishment of Bedford Place, Maidstone costing £505,000. This Grade II listed building, dating back to 1633, was previously used as office accommodation but had been empty for five years. Now fully restored, the property was sold by the developer to Hyde Housing to provide six much needed affordable two bedroom units and a one bedroom unit.

Further information can be found at:
www.nue.org.uk

Transport Infrastructure

Local Growth Fund - new infrastructure funding for Kent

As part of the South East Local Enterprise Partnership, the County Council has successfully secured £119.4m of Local Growth Funding to deliver 24 transport projects across Kent vital to unlocking housing and employment. The funding is available for the period 2015 to March 2021. The full package includes:

- M20 Junction 10a, Ashford – a new junction, key to bringing forward growth, with additional funding allocated for the A28 Chart Road, supporting development at Chilmington Green.
- £10m allocated for Thanet Parkway station to improve rail accessibility and unlock development in East Kent.
- Kent Thameside improvements include the A226 London Road/St Clements Way in addition to major investment in Ebbsfleet Garden City.
- Widening of the eastern overbridge at Junction 4 M20 and a package of improvements to support growth at Maidstone including the Gyrotory Scheme.
- Signalling works at Ashford International Station to maintain international rail connectivity of the station.
- Dover Western Docks Revival project to significantly expand port operations and boost the regeneration of Dover.
- In Tonbridge and Sittingbourne town centres improvements to support regeneration.
- Junction improvements on the A26 London Road/Speldhurst Road.
- Transport improvements in Deal.
- Sturry Link Road and an integrated transport package for A28.
- On site infrastructure and engineering works for Folkestone Seafront Development.
- Kent Strategic Congestion Management Programme.
- Kent Thameside integrated door-to-door journeys.
- A range of sustainable access and transport programmes.

The Growth Deal also includes new funding for business support and planned investment in the further education estate.

Lower Thames Crossing

Highways England consulted on route options in the Location C corridor (east of Gravesend) in January to March 2016. Kent County Council strongly supports Location C as the only option to address existing congestion, deliver significant economic growth, provide resilience on the Strategic Road Network and a new strategic route from the Channel Ports to the Midlands and North.

Highways England's identified preferred route at Location C in the consultation is the Eastern Southern Link as a bored tunnel crossing the Thames with the route through Kent bisecting the village of Shorne before joining the M2 at Junction 1. However, the County Council believes the far better option is the Western Southern Link and responded to the consultation strongly supporting this alternative alignment. This route is less environmentally damaging than the Eastern Southern Link, avoids Shorne, and would join the A2 at a new dedicated junction between the Singlewell and Brewers Road junctions.

A decision from the Secretary of State on the chosen route is due in late 2016.

A21 Tonbridge to Pembury Dualling

This £70m scheme started on site in spring 2015 and is due to be completed in spring 2017. Highways England is delivering on behalf of the Secretary of State.

Operation Stack and Overnight Lorry Parking

In the Autumn Statement 2015, the Government announced the allocation of £250m for a solution to Operation Stack and to prevent the level of disruption Kent experienced last summer. Highways England is leading on the delivery of a lorry area near M20 Junction 11 for 3,600 HGV's. This allows for the number of vehicles when Stages 1 and 2 of Operation Stack, Junctions 8 to 11 of the M20 is in place. Part of the proposed lorry area will also provide around 500 spaces for overnight lorry parking year round. In addition, Kent County Council, District Councils and Kent Police are taking action to enforce illegal lorry parking to address the problem of inappropriate lorry parking across Kent.

Local Transport Plan 4

Consultation closed on 30th October on the Local Transport Plan 4: Growth Without Gridlock 2016– 2031. This plan aims to deliver transport priorities for Kent which will contribute to a safe and efficient transport system.



Holmesdale Close, Loose, Maidstone

Credit: Golding Homes



CGI of Victoria Way, Ashford

Credit: Guy Hollaway Architects



CGI of Ebbsfleet Garden City vision

Credit: Ebbsfleet Development Corporation

Rail network improvements in Kent

The main projects in progress in the county to support economic growth through improvements to the rail service are:

Journey Time Improvement (JTI) scheme – phase 1 of this scheme to improve the journey time between Ashford and Ramsgate via Canterbury West is nearing completion, with phase 2 due for completion by 2019/20. This scheme will support economic growth in Thanet, and is linked to the development of the new station, Thanet Parkway, which is also due for completion in 2019/20.

Ashford Spurs – this project has now developed with a clear option for the KVB system of signalling to be installed on the 'Spurs' which link Ashford International Station with HS1. The Local Growth Fund is expected to be the primary source of funding through the South East LEP. Subject to

acceptance of a satisfactory business case and funding, project delivery is now expected by spring 2018 and will ensure the continuation of international rail services at Ashford.

Transmanche Metro – the business case for this project, which is subject to the completion of the Ashford Spurs project, seeks to improve the international rail services between Kent and Nord-Pas-de-Calais, and is now complete.

Thanet Parkway – KCC is seeking to deliver Thanet Parkway and associated car park in 2019/20 to significantly improve rail access to local communities and developments at Discovery Park, Stone Hill Park and Manston business parks from London and from within Kent.

Kent Route Study – this is a study undertaken by Network Rail every five years, and will capture all the infrastructure enhancements required on

Kent's rail network between 2019 and 2024. This study will also consider the likely increase in demand at Ebbsfleet, given the plans for Ebbsfleet Garden City and London Paramount.

The new franchise for the Southeastern operating area will commence in June 2018. KCC has already drafted an initial list of service enhancements it would expect to have included in the franchise specification. Following a consultation with the Kent & Medway Economic Partnership (KMEP) to reflect the interests of all the County's key stakeholders, KCC will prepare a full and detailed response to the DfT for submission before the close of the public consultation period in December 2016.

Thameslink – this new service will commence in 2018 and will once again provide Maidstone, West Malling, Borough Green and Otford with a direct link to stations in the City.

Ebbsfleet Garden City – discussions are beginning between Network Rail, KCC and stakeholders on an enhanced rail service to be included in the DfT's specification for the new franchise. This would serve the planned Ebbsfleet Garden City. Infrastructure is in place with Ebbsfleet station on High Speed One but this will require an enhanced service to meet demand if the Garden City plans were to be realised.

Crossrail Extension – with Crossrail One due to open to Abbey Wood in December 2018, local authorities are jointly considering with Transport for London and the Greater London Authority the options for a possible future extension of Crossrail to Ebbsfleet / Gravesend. This concept is at a very early stage of development, but if there were eventual agreement for a future extension, Crossrail could play a key role in delivering the additional rail capacity required for Ebbsfleet Garden City and the proposed London Paramount.

Kent Thameside Strategic Transport Programme

A £161m programme of major transport infrastructure improvements across Dartford and Gravesham aims to support the planned level of development. It is managed by Kent County Council through a partnership with Dartford and Gravesham Borough Councils, Department for Transport, Homes & Communities Agency (HCA), Highways England and the Ebbsfleet Development Corporation.

Jackson Civil Engineering has begun work on the Rathmore Road link scheme in Gravesend which will see the creation of a new two-way road

between Wrotham Road and Darnley Road. The project is designed to ease congestion and improve access to the station and the town with the aim of completion by the end of 2017. Additional funding has been provided through a successful bid to the SELEP Local Growth Fund.

The A226 London Road and A206 St Clements Way roundabout junction is located on a key strategic route between Dartford and Gravesend and provides access to Bluewater, Crossways and links to the Dartford Crossing. St Clements Way also forms a key part of the Fastrack bus service and has direct access to Greenhithe Station. The purpose of the scheme is to reduce traffic congestion, particularly during peak hours and to improve journey time reliability. This will be achieved by increasing the size/capacity of the St Clements Way/London Road roundabout. In addition new bus lanes in each direction on St Clements Way between the London Road and St Clements Way roundabout will improve existing bus journey times and assist the planned expansion of the Fastrack bus service.

A successful bid to the SELEP Local Growth Fund has seen additional monies secured for this important scheme subject to a business case being made this autumn.

In Dartford feasibility work is nearing completion for a package of works within and around the town centre. Key locations are being assessed for potential improvements to encourage pedestrian/cycle access across the town and to improve the public realm. The function of key junctions around the "ring road", linking and upgrading traffic signals to ease congestion is also being assessed. The proposed transport and public realm improvements aim to reduce travel by attracting residents and workers into the town centre to use facilities there rather than more distant shopping centres, as well as support large-scale housing delivery in the town centre and surrounding area. By making walking, cycling and bus use more attractive options via better connected routes from the residential areas within and around the town, the aim is to encourage a shift to more sustainable travel for residents and visitors, improve traffic flows and the street scene.

Stone Hill Park, Manston

Stone Hill Park is the name given by the owners for the former Manston Airport site with proposals for a mixed-use development with a focus on providing highly skilled jobs, new homes and world-class leisure facilities. The proposals, subject to planning permission, could create up to 4,000 jobs over a 20 year period plus an estimated 2,500



CGI of Elwick Place, Ashford

Credit: Guy Hollaway Architects

homes and new parkland. The heritage of the site is proposed to be remembered through the re-creation of a heritage runway that would enhance the neighbouring RAF/Spitfire and Hurricane museums, which will remain and potentially expand. The consultation period for the outline planning submission ended in July 2016. The scale of the development has regional importance.

East Kent Opportunities

Residential and commercial development:

Eurokent, New Haine Road, Ramsgate

East Kent Opportunities (EKO LLP) with Rosefarm Estates Ltd are currently exploring a range of housing and commercial development delivery options with various parties.

East Kent Opportunities LLP, a joint venture company between Kent County Council and Thanet District Council, set up to deliver jobs and housing, successfully secured planning consent in 2014 for a mixed use development of up to 550 homes and 63,174m² (680,000ft²) of business space, along with retail and local community space. The land is adjacent to and south of Westwood Cross and the scheme is being delivered via a partnership between East Kent Opportunities LLP and Rosefarm Estates Ltd.

The development provides a major residential community and a significant opportunity for job creation. A masterplan, devised to bring the site forward with the respective land uses to be delivered comprehensively, re-aligns the scheme's overall land use mix whilst still retaining further business expansion land to reflect the market. The masterplan provides significant business space opportunities which are soon to be marketed. The land parcels allow for a variety of locations near to the existing Eurokent Business Village with further land adjacent to Westwood Cross and the new Sainsbury's store.

Laleham Gap School

The school was completed in December 2015 and was occupied in January 2016. Detailed consent for 70 new family homes, at the old school site in Cliftonville, was granted consent in June 2016. The scheme by BDB Design, introduces quality housing design and the site is in the process of being sold. It is envisaged that start on site will be in autumn 2016.

East Kent Opportunities LLP and Kent County Council have collaborated in a unique and innovative land swap arrangement which has enabled the development of a new Laleham Gap Special Education Needs school working with the Education Funding Agency and Wates Construction.

Manston Business Park

Manston Business Park has continued to progress well with further traction in the marketing and sales of the site with Savills acting. The Park is seen as excellent value-for-money with recent developments and realisation of pent up demand for suitable space.

Over the last 18 months Manyweathers Properties Ltd has secured further land from EKO LLP and have demonstrated the continued demand irrespective of any Brexit effect. This is significant accumulative demand with both freehold and leasehold unit transactions. Further permissions have been granted and sought for the remaining and final phases of The Oaks Business Park, which will deliver 101 business units employing in excess of 400 local people. EKO LLP with Manyweathers Properties continues to work together to see the delivery of development in other parts of Manston Business Park. EKO LLP is now exploring the extension of three development roads and services to allow the future sales programme at the Park.

Manston continues to be the focus of attention from the "self-build" business sector utilising SIPS, and a number of freehold land sales to owner occupier/users are currently being progressed.

Growth and Infrastructure Framework for Kent and Medway

Well designed and future-proofed infrastructure is vital in creating high quality communities in which people want to live and work. It also attracts inward investment and unlocks the growth potential of an area. Winner of the 'Excellence in the Planning to Deliver Infrastructure' category of the Royal Town Planning Institute Southeast Planning Awards 2016, the GIF was recognised for the innovative approach not only in creating the evidence base, but in how it is now being used to shape the infrastructure agenda. In a strong field the Judging Panel said they were particularly impressed with the "boldness of the County" in the approach taken and the actions to tackle barriers to infrastructure delivery.

Recognising how important infrastructure delivery is to the sustainable growth of the county, Kent County Council developed, in collaboration with Medway Council, the 12 district authorities and health and utility sectors, the Kent and Medway Growth and Infrastructure Framework (GIF) which was first launched in 2015 at last years Kent Property Market Report event. This ground-breaking evidence base provided a clear picture of planned housing and economic growth to 2031 and the infrastructure needed to support this growth. This includes everything from roads and rail, to education, to green infrastructure and community facilities. It also showed the significant gap in the investment required to deliver this critical and essential infrastructure – just short of a third of funding was still needed.

Refreshed for 2016, the Framework now shows, over a 20 year period, an anticipated increase in housing and population of some 188,200 new homes and 413,900 new people; supported by 135,800 new jobs. To underpin this growth, £7.1 billion investment in infrastructure is needed to 2031; £2.25 billion, 32%, remains unsecured.

KENT AND MEDWAY

The Growth and Infrastructure Framework identifies the following headlines for Kent and Medway to 2031:

188,200
new homes 2011-2031 (25% Growth)

413,900
new people 2011-2031 (24% Growth)

135,800
new jobs 2011-2031 (19% Growth)

Costs and Funding from 2016-2031:

Total Infrastructure Costs: **£7,113,740,000**
(£7,113,740,000***)

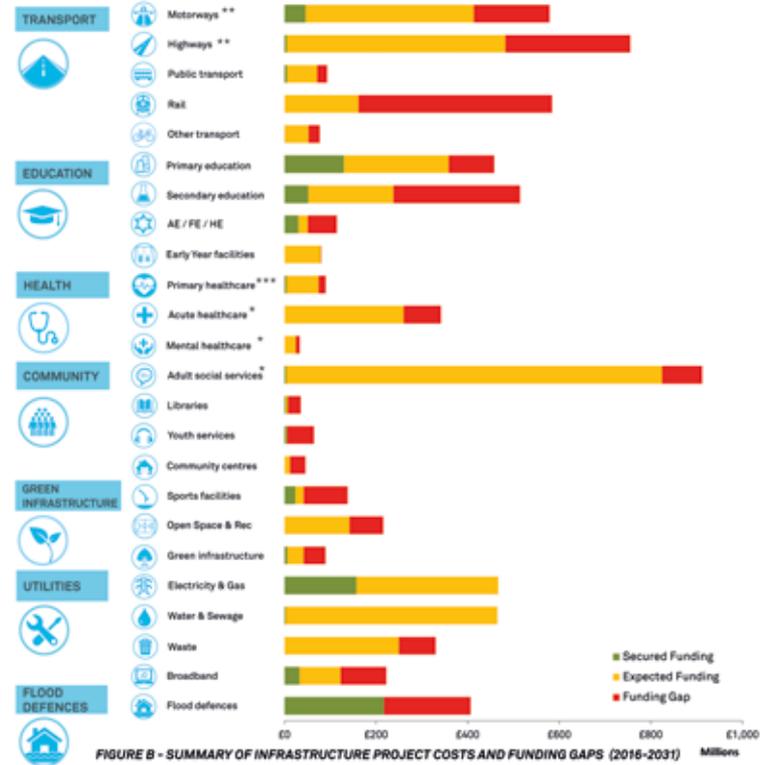
Total Secured Funding: **£723,820,000**

Total Expected Funding: **£4,142,280,000**
(£4,142,280,000***)

Total Funding Gap: **£2,247,650,000**

% of Infrastructure Funded: **68%**

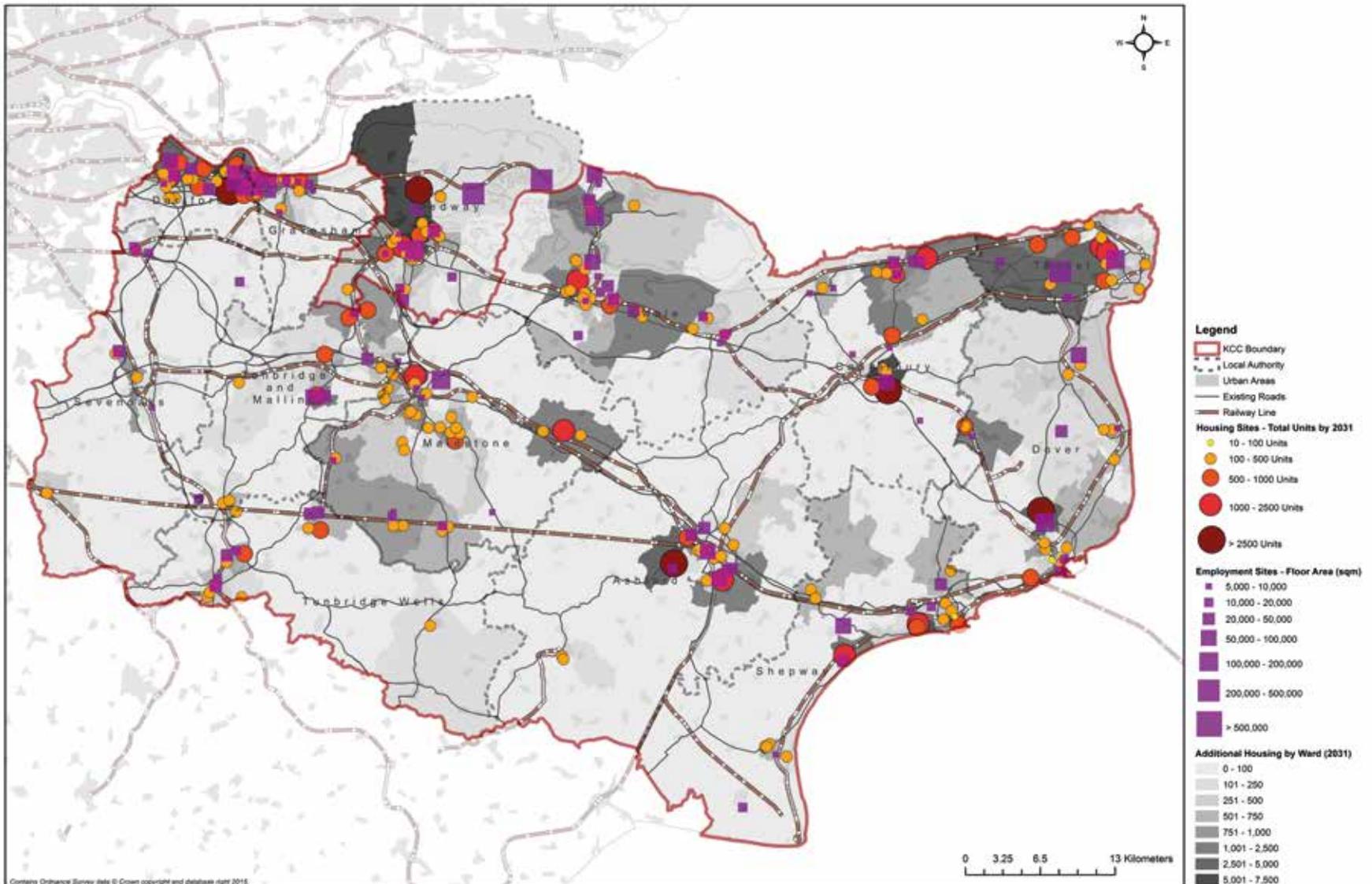
© Kent County Council | Growth and Infrastructure Framework



	2015	2016
New homes	158,500	188,200
New people	293,300	413,900
New jobs	135,800	135,800
Total infrastructure costs	£6,740,580,000	£7,113,740,000
Total secured funding	£704,140,000	£723,820,000
Total expected funding	£4,028,910,000	£4,142,280,000
Total funding gap	£2,007,520,000	£2,247,650,000
% of infrastructure funded	70%	68%

The updated GIF has shown that population expectations have increased, meaning an annual growth at c. 17,300 per year – up from 12,400 a year a decade ago. Unsurprisingly, planned housing growth has also increased, by 30,000, with annual completions needed to meet the total new housing planned to 2031 almost twice the current annual average. The associated increase in the estimates of infrastructure needed, without a subsequent increase in either secured or expected funding, has meant that the infrastructure challenge has also grown in significance.

Since the GIF's publication, Kent County Council has been working with partners at all levels to find new and innovative ways to find the investment required for infrastructure and ensure growth isn't impeded. Similar assessments in other south east counties mean that we will soon have a regional understanding of infrastructure requirements, and associated funding requirements, that we can work collaboratively on.



The GIF's strong evidence base was used to prepare a case for £69.8m in project funding for Kent and Medway as part of the South East Local Enterprise Partnership's submission to the Government's Local Growth Fund Round 3; a decision is awaited this autumn.

The Council has also been working with districts to maximise the value of the investment raised from developer contribution mechanisms, such as Section 106 and the Community Infrastructure Levy. Supporting this work are improvements to the way in which we manage and inform such investment processes, which will enable better outcomes for both developers and the infrastructure reliant on the funds secured from development.

In addition, working with districts and the Kent Developers Group, we are using the GIF to tackle one of the county's most challenging issues facing growth – the provision of utilities. Through a regular programme of engagement with the utilities, the Council is working with partners so that utility infrastructure planning is able to take full account of the future demands growth will place on the county. The County Council's regular liaison with Kent's three largest water companies has helped contribute to improvements in performance on developer services over the last year. The Kent Utilities Engagement Sub-Committee has been established to engage with relevant stakeholders, including the utility companies operating in Kent, as well as

developers, districts and the national regulators, to ensure that the delivery of new development is not constrained by utilities provision.

Later in the year a full update of the GIF will commence, so that we are planning for the county's infrastructure delivery with the most up-to-date and comprehensive information. More action is needed on this agenda and Kent County Council will continue to work with partners and government to find ways of making the most of the resources we have, and secure new funding and investment for the infrastructure which underpins housing and economic growth across the county.

For further information: www.kent.gov.uk/gif

GREEN INFRASTRUCTURE

Low Carbon Kent, part of the Sustainable Business Team at Kent County Council, are pleased to announce the securing of funding for the Low Carbon Across the South East (LoCASE) project, which is an £18.5m, three-year EU funded project which will deliver across the entire South East Local Enterprise Partnership (SELEP) area.

Kent County Council are acting as the accountable body and will work in partnership with partners including; Essex County Council, Southend-on-Sea Borough Council, Thurrock Council, East Sussex County Council and the University of Brighton.

LoCASE can provide part-funded grants to SME projects that will result in improved business performance in terms of profitability, resilience and competitiveness, at the same time as contributing to the protection and preservation of the environment.

Renewable energy

Renewable energy will be powering the next scientific discoveries at Discovery Park with the construction of a £160m biomass plant at the Sandwich site. The fund Copenhagen Infrastructure II and Burnmeister and Wain Scandinavian Contractor A/S (BWSC) have acquired 100 per cent of the bio-mass fired combined heat and power plant, which will eventually produce all the power and heat requirements for the site's 150 plus companies. The official go-ahead in August 2016 signalled the start of full construction with a completion date of summer 2018. The power plant will be constructed by BWSC, which is also the business partner of Copenhagen Infrastructure Partners (CIP) on two other biomass plants in the UK. BWSC will be responsible for the operation and maintenance of the plant for up to 20 years.

Kent's first biomass power plant will have a capacity of 27.8 MW and will be fired primarily with wood sourced in the UK, including coppice grown locally in Kent and East Sussex. The entire biomass required will be provided through a long term contract with EuroForest, one of the largest suppliers in the UK. The plant will deliver CO₂ savings of approximately 100,000 tonnes every year.

The project, which has been developed by Estover Energy Ltd, will be able to produce power corresponding to the power consumption of 50,000 households as well as secure supplies for Discovery Park. It will create around 300 jobs during its construction phase and 25 full time jobs once operational.

The start of work on the new biomass plant coincides with a step up in activity on site including the ongoing refurbishment of Building 500, restoring its position as a centre for science research and development.

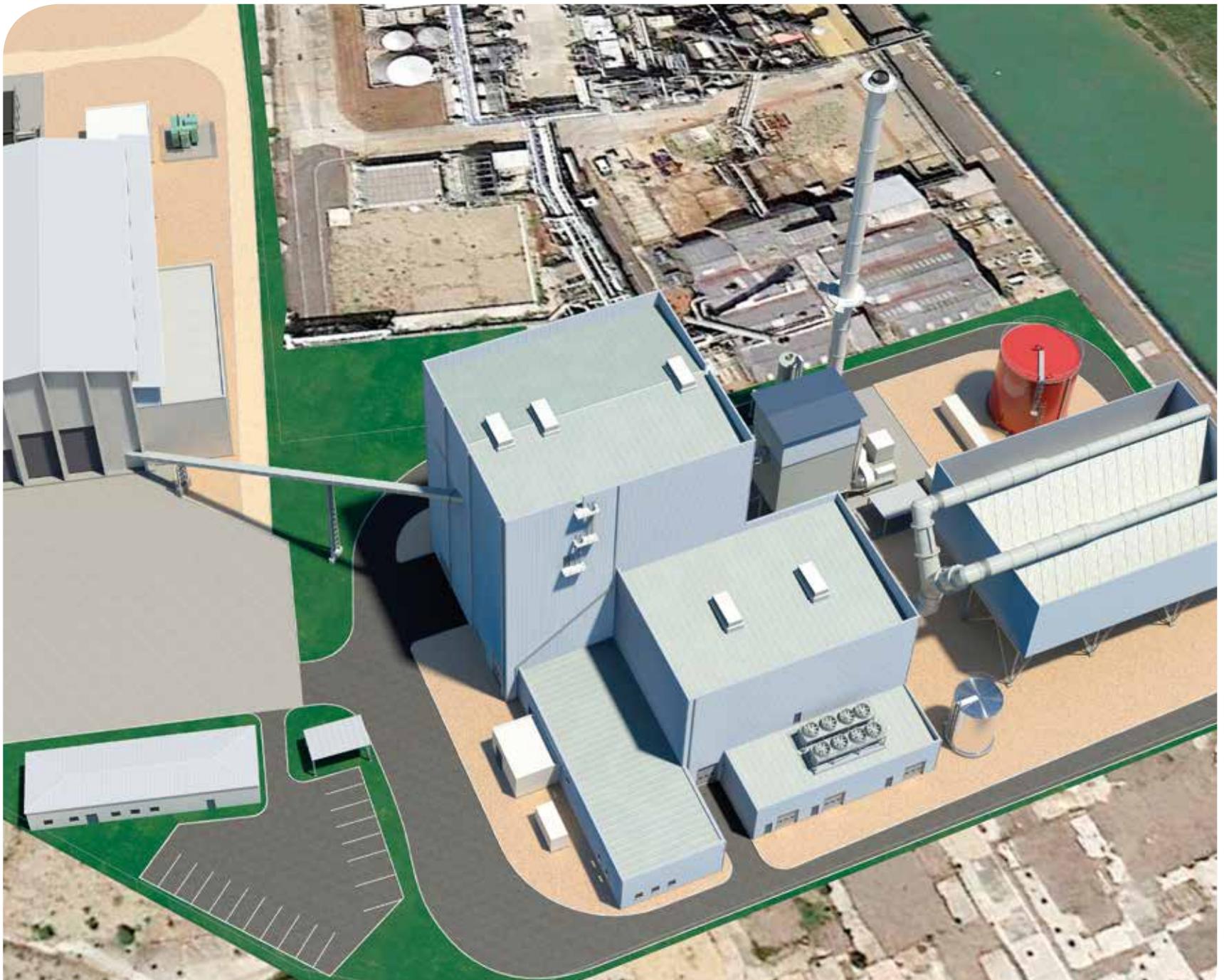


London Array Offshore Wind Farm Credit: London Array



Coppiced timber

Credit: Steven Corton



CGI of Bio-Fuel Power Plant, Discovery Park, Sandwich

Credit: CIII and BWSC

CONTRIBUTORS

An architect's view

Careful town planning, strong urban design, landscape and high-quality architecture are some of the 'key ingredients' to maintaining Kent's special character as 'The Garden of England'.

All too often in the past architects and key stakeholders have created residential developments of no distinction. This needs to change in order to drive sales values and add to the appeal of Kent as a place to live and work. The local authorities need to significantly improve how they promote distinctive characterful places, and there are signs this is happening in some authorities. In Ashford for example, the council is putting in place a design code and Quality Charter for a major new garden suburb at Chilmington Green. In addition, the council is creating a quality monitoring role, to ensure that these standards are adhered to. If successful, this should result in new neighbourhoods that will stand the test of time and be places where any of us would be happy to live.

Various design quality initiatives, including the Kent Design Guide, South East Design Review Panel and the recognition given to the importance of good design in the National Planning Policy Framework (NPPF), are also welcome. However, there needs to be a culture shift throughout the sector to make the best of the rare commodity that land in the South East represents.

There are many good examples of housing in Kent such as at Horsted Park, Chatham (Countryside Properties) and Kings Hill (multiple developers) and Ingress Park (Crest Nicholson), but opportunities slip by all too often as has been the case in the first phases at Ebbsfleet – the intended newest flagship scheme for Kent.

What we need is bold design with good space standards that prioritises place making at every development, including the creation of good commercial areas to continue the standard set at Kings Hill for example. In addition, it is essential to create a 'joined-up' landscape strategy along the primary infrastructure routes that will provide a Garden of England 'setting' for our towns, villages and new places with a recognisable theme linking them together.

Andrew Clague RIBA

Senior Partner

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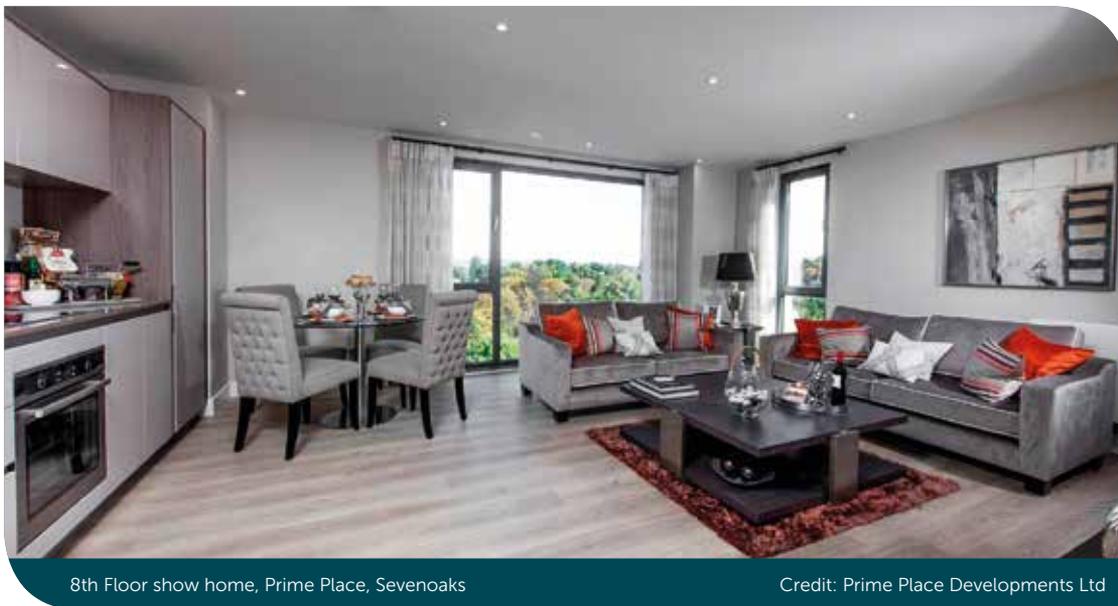
Tenterden High Street

Credit: Enrico Seccatore



Hazells Farm, Southfleet Esquire Developments Ltd

Credit: Ryan Wicks



8th Floor show home, Prime Place, Sevenoaks

Credit: Prime Place Developments Ltd



Wallis Fields, Maidstone

Credit: Golding Homes

Fresh ideas spark new life into housing debate

There has been much political change in recent months. One thing, however, that has not changed is the political will to increase the number of new homes granted permission and built. The government has set itself a target to construct 200,000 new homes per year but it is currently far from reaching it, with completions in the year up to December 2015 at 142,890. Kent is also trailing behind its global target.

The government's Housing and Planning Act 2016 has sought to ease planning restrictions and encourage house builders to obtain permission on more sites and start building. The main headline-grabber of the Act is the new concept of starter homes. These will be new homes sold to first-time buyers under the age of 40 at a discount of at least 20% and capped at £250,000 outside London and £450,000 in London, although these details are still to be confirmed. The aim of the Government was to build 200,000 of these starter homes before the next general election in 2020. Planners, developers and local authorities are still waiting for regulations confirming the details of these starter homes before the concept becomes a reality. It was also the Government's intention that the definition of affordable housing be modified to include these new starter homes, so that developers can include them in their on-site affordable housing provision. The policy has proved controversial and drawn criticism that starter homes are not truly affordable to those in need of affordable housing. These plans are still being consulted

on and no date for the publication of regulations or amendment to the affordable housing definition has been given, but it could only be a matter of months before starter homes are being planned in your neighbourhood.

A more recent idea, resurrected from the past, seeks to reduce neighbour objections to large housing developments and infrastructure development such as fracking. The proposal being considered is for locals affected by a development to receive financial compensation. The Prime Minister has asked a panel currently reviewing the Community Infrastructure Levy (CIL), a levy charged on developers based on floor space of new developments, to include the possibility that some of the funds collected from the levy could go directly to individuals, rather than to the local authority. Many local authorities in Kent are still preparing their CIL charging schedules, which have to be examined by a Government-appointed planning inspector, before the authority can begin collecting levy payments. Where a local authority does not have a CIL charging schedule in place, financial contributions to mitigate the impact of new development are collected through a legal agreement between the authority and the landowner (section 106 agreements).

The compensation proposal is not without its critics, as it may result in either fewer funds for local authorities to improve infrastructure or developers having to pay higher amounts to authorities and individuals. It may not be

straightforward to determine who is eligible for these payments. How close does your property have to be to the development to be given a payment? Will there be any clawback provisions if the payee moves shortly after taking the payment? How do you put a value on the "loss" suffered by residents? These are just a few of many questions which need to be asked about this proposal.

The aim of these and other government reforms is to increase the rate at which planning permissions are granted and developers start building homes, while making new developments work for the local community also. Bold ideas are required if we are to see large increases in the number of homes being built year-on-year. The ideas of starter homes and direct payments to local residents affected by development are fresh and may well play a material part in encouraging development in the near future.

Nick Harding

Planning lawyer at Cripps

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Planning update

Following the EU Referendum result in June, many commentators have expressed concern about the impact of Brexit on development and the built environment. We have already seen signs of this with respect to investor sentiment for central London development projects, as well as the effect on national house builders' share prices.

However, we are still seeing strong demand for commercial, housing and public sector led opportunities in the wider South East, especially Kent. This has been reinforced by feedback from our colleagues in local government, where new planning application submissions continued to remain at a high level over the summer.

The new Prime Minister, Theresa May, and her Ministerial team are seeking to promote business as usual by reassuring the markets that investment in major infrastructure projects will continue as planned, and that increasing the supply of housing remains a national priority.

In line with this overarching objective, Kent's Local Planning Authorities are continuing to dedicate significant resources to preparing up-to-date Local Plans which allocate sufficient housing and employment land to meet their identified needs. A number of district councils have recently lost high profile planning appeals on the basis that they do not have a Five Year Housing Land Supply and this has underlined the importance of the plan-led system; despite how contentious this may be locally.

Following the examination of the Canterbury and Swale Local Plans, the government Inspectors asked each authority to make a number of modifications to the plans involving the allocation of additional housing sites. These amendments have now been made and it is anticipated that the two plans will be found sound within the next few months.

Maidstone Borough Council submitted its new Local Plan to the Secretary of State for examination in May and the first hearing was in October. Ashford Borough Council will follow suit shortly, following the conclusion of its pre-submission consultation in August. Progress continues with the Thanet Local Plan, albeit the Council's immediate focus remains on the future of Manston Airport.

Tonbridge and Malling, Tunbridge Wells and Sevenoaks Councils have recently undertaken Call for Sites exercises as they prepare their new Local Plans. The Issues and Options consultation on the Tonbridge and Malling Plan will take place between September and November this year.

Finally, in Shepway, the District Council has announced ambitious proposals for a new Garden Town comprising up to 12,000 homes at Otterpool Park near Westenhanger. It is a project which has the potential to deliver a long term revenue stream to the Council and may prove a model for others to follow.

Kent's transport infrastructure requirements continue to make the headlines in the context of the County's significant growth pressures. A final

decision is still awaited from Government as to the exact location of a new Lower Thames Crossing and there remains uncertainty over whether a Thames Estuary Airport may be back on the cards following Boris Johnson's promotion to Foreign Secretary.

Kent County Council (KCC) published its Growth and Infrastructure Framework earlier last year, which emphasised the scale of the funding gap between the County's infrastructure requirements to accommodate planned growth and the likely resources available to deliver them. KCC and the District Councils, together with their partners in the business and development communities, have used this information to lobby government for the devolution of various responsibilities around planning and revenue raising. This lobbying also extends to submitting various bids to Round 3 of the Local Growth Fund for contributions to projects including the regeneration of Dartford Town Centre, the enhancement of the Leigh Flood Barrier near Tonbridge and the delivery of enabling highway infrastructure for the Kent Medical Campus in Maidstone.

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New Medway Crossing at Peters Village

Credit: Trenport

A post-Brexit tax and accounting view of the property market

In a changing UK political and economic environment, the property sector continues to have an impact on everyone. Whether you buy or rent; invest or construct, this is an area that tends to hold everyone's interest.

One area that is likely to have been of significant attention is the recent announcement by the Bank of England that interest rates will fall from 0.5% to 0.25%, following the EU referendum result. Although this means that earnings from savings are diminishing further, it also means that some mortgages may become cheaper, hopefully opening the door for some first-time buyers who previously could not afford to buy. A potential follow on from this is that house prices could rise as the pool of buyers increases.

There is a significant emphasis on potential 'follow on', as the initial effect of the EU referendum is considered to have hit the property market the hardest, especially in London and the South East. In the run up to the vote there was a drop in demand for UK property and a halt to ongoing agreements. Although it is hoped that this will improve as the economy becomes accepting of the result, the initial downturn has resulted in the property market projections for next year deteriorating. Many managing agents are predicting up to a 5% fall in London office rental revenues and a widespread demand for lease extensions while people await the outcome of EU referendum negotiations.

Regional markets like Kent are expected to be more 'cushioned' than London, but nevertheless refurbishment might be a priority over relocation.

The main beneficial parties in a post-Brexit property market are international investors who are benefiting from the on average 10% fall in exchange rates.

The new property tax regime - personal and commercial

The pre-EU referendum Budget announced in March 2016 reflected upon the wide-ranging impact that the property sector has on people and businesses in the UK; with changes to tax for the everyday landlord and the small business owner.

From April 2017 there are new tax allowances which will see the first £1,000 of income from property, such as renting a driveway to a commuter or your garden for a party, tax free. This is the second tax allowance for 'Airbnb' landlords as the 2015 budget saw an increase in the rent-a-room allowance. For small business owners there is a 100% relief on business rates for properties with a rateable value less than £6,000, with tapered relief for properties with a rateable value of up to £12,000.

For commercial property owners there are increases to stamp duty rates from 17 March 2016. This, along with additional surcharges on second homes, resulted in March 2016 being one of the busiest months since the economic downturn in 2008 for property transactions. With changes to property taxes in every Budget being a regular occurrence it is making it hard for individuals to plan for the future and expert tax planning advice continues to be a sensible endeavour for property owners. Although HMRC continue to shine the light on avoidance schemes, there are still legitimate reliefs available for which advice should be sought.

Whatever the trends in commercial property, organisations looking to locate or relocate in Kent, need to recruit and retain the right workforce. Trends in residential property availability are increasingly becoming a commercial criterion. Buy-to-let landlords have been hit hard recently by the government in a bid to bring more residential property onto the market via tax restrictions. Individuals will see their property profits and therefore their income tax bills increase through the phased restriction of mortgage interest relief.

The hope is that first time buyers will benefit from the increased supply to meet the current high demand and the resulting market forces may push down prices. It is not yet clear if this will be the effect or if, post-Brexit, in an unstable market landlords will simply put up rental prices or look to incorporate. A word of caution for all buy-to-let landlords, incorporation is a costly business and there is no guarantee the government won't legislate against this in the next Budget: as ever, professional advice should be sought.

Kreston Reeves has a long history of providing advice in the property and construction sector, both commercial and residential. Our clients span property investors, builders, developers, property managers and fund managers as well as professionals that service the sector. Our approach is to ensure that we work alongside our clients from the outset to avoid any potential pitfalls.

We help our clients maintain their profitability and competitiveness and secure the most appropriate funding for property transactions and construction work. We focus on minimising the impact of VAT, Stamp Duty Land Tax and other taxes and assist in the financial appraisal of projects, as well as the management of cash flow and budgeting. Our offices, located across London, Kent and Sussex have dedicated property specialists in each of our 10 locations, offering a complete range of professional services to the property sector.

Michael Cook

Partner and Head of Property & Construction

www.krestonreeves.com



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Nepicar Park, Wrotham

Credit: Gallagher Group

A construction company perspective

Mitchell Design and Construction Ltd has been proactive within the commercial property market in Kent for many years. As a main contractor specialising in the full turnkey design and build of schemes for developers and owner occupiers, we have seen many trends come and go. One of note, which has by far had the most outreaching effect on the cost of construction, is BREEAM.

Like most developers and owner occupiers, we have a conscience and strive for more environmentally efficient buildings. However, we have recently had experiences whereby our clients are pushed down avenues which potentially incur significant cost, purely to achieve BREEAM points to hit their target percentage. Unfortunately, in some instances, these points have no relevance or benefit to the environment, scheme or end user.

As a business we are pro-renewables and promote the use of efficient building materials and sustainable construction techniques. The days of north lights and leaking buildings with 50mm of insulation are long gone. However, is it really necessary to have to install sub-meters on all services and sub-services, and to promise to read them religiously and register the readings for 12 months or more?

Nowadays, we all actively recycle as a matter of course. However does my client need to pay for a flood risk assessment when his site is on the top of a hill? Or an ecology/arboriculture report if the whole of the site is hard standing and has no

trees or vegetation to report on? Does my client really have to put a pulsed water main into his new 3,716m² (40,000ft²) high bay racking extension when there is no requirement for water in the building, purely to achieve BREEAM points? The apparent lack of flexibility in BREEAM is a real issue. Its holistic view of sustainability needs flexibility from the planners, with advice from professional consultants.

In a way, with recent advances in building technology, the old Merton Rule could be considered to be a more effective and productive way forward. Around 10-20% renewable energy generated on site in conjunction with current Part L2 Building Control requirements would fulfil SBEM and create an Energy Performance Certificate.

On the back of increased insulation values of cladding, glazing, sectional doors and fire escapes, in conjunction with air permeability testing, should all help to prove the building is built to best standards. LED technology, including the use of movement sensors, has improved greatly and is now cost effective and standard in all our new schemes. Furthermore, the cost of photovoltaic panels has significantly reduced and become a more feasible installation and one that most occupiers, if asked, would really think was beneficial to them.

I appreciate you may be an owner occupier or developer with a business statement to be carbon neutral and through a BREEAM rating of

“Excellent” you can prove how environmentally conscientious your building is. I am sure your future tenants/purchaser will be prepared to pay the cost for this. However, for the majority of those small to medium sized businesses trying to grow like many of our clients, this method of sustainable construction and monitoring and attempting to achieve BREEAM targets does have a significant impact on affordability.

Mitchell Design and Construction is currently active throughout the whole of the South East. We are currently working in Kent for owner occupiers in Sittingbourne and Westerham and developers throughout the county. Please see our web site which identifies the services we offer from design to securing planning and building regulations, through to completion of the scheme. Should you require assistance or advice on build costs or full turnkey schemes please contact me.

Julian Mitchell

Marketing Director

www.mdcl.co.uk



Kent Property Market Report Sponsor



Oyo Business Park, Sittingbourne

Credit: Mitchell Design & Construction



CGI of Urban Sports Park, Folkestone

Update from Royal Institution of Chartered Surveyors

The 2016 Kent Property Market Report is a significant part of the economic and development outlook of Kent. It demonstrates the success that comes from having coordinated thinking between the public sector and private development and investment to unlock property-led economic growth, with infrastructure an important tool to lever locational investment, and RICS is happy to endorse the report and its findings.

RICS' Q2 construction market survey, released weeks after the EU referendum, provides an uncertain outlook for construction in the UK, including the South East. RICS members reported that uncertainty was resulting in delayed investment decisions. Some 17% of respondents saw their workloads rise compared to 37% in Q1, whilst 23% more contributors expected activity to rise rather than fall (down from 55% in Q1). This demonstrates that growth is slowing rather than stalling. Surveyors were clear though, that domestic impediments were playing a greater role than Brexit uncertainty. Skills shortages remain paramount with 56% of contributors reporting them as a constraint on growth, other factors identified as limiting building activity were financial constraints, planning and regulation. Within RICS' latest Commercial Market Survey, market caution due to the referendum vote was also visible. On a UK-wide basis, occupier demand failed to rise for the first time since 2012, declines were reported in the office and retail areas of the market, but demand proved more resilient across the industrial sector.



Credit: Guy Hollaway Architects

RICS launched a very well received EU referendum paper ahead of the vote, which provided a differential impact assessment of both the Leave and Remain scenarios for the built environment. The main message throughout the paper was reflected within our market surveys, which was the need to manage political uncertainty more closely to avoid economic impact; the emerging consensus is that we are a strong, resilient and attractive economy that will weather these changes, but only narrowly avoid recession. The nature of investment and speculative property development requires stability, clarity and certainty. These factors ensure that investment in property happens, build projects start and that occupiers commit to locations. Wider fears that overseas investors would no longer see the UK as an attractive place to invest if we lost our access to the single market have merit, but access to Europe is only one reason why investors opt to come to the UK, often with a focus on London and the South East. The legal system, the language, professional property standards and the ease of doing business are also important and these are not a function of EU membership. We are now working on what should be the property sector's priorities in Brexit negotiations and where are the opportunities for UK plc on the global stage.

We have also welcomed the new Prime Minister's commitment to a major house building campaign, to infrastructure bonds and to a 'proper industrial strategy'. Whilst the strategy in The Treasury has changed, it is positive that many of the previous government's policies, particularly the National Infrastructure Commission and devolution of powers to the regions, have been kept. The recent Thames Gateway 2050 Growth Commission led by Lord Heseltine, is a great opportunity to help shape the region, including Kent, to make sure that government direction reflects the needs of the region, including a joined up approach between planning, infrastructure, commercial and residential.

RICS has continued to strive to promote professional standards, taking a lead in developing and embedding international standards which are recognised throughout the world. These high level standards sit across our profession, providing a common framework for all practitioners. There are currently four international standards RICS are involved in, working with over 100 other organisations globally, with the collective owning the standards. International Property

Measurement Standards (commercial) is the longest running standard, and has been adopted by many organisations and companies across the UK including financial institutions and the UK government. IPMS Residential is due to be launched in late 2016, international standards are also being developed for the measurement of land and most importantly there are soon to be International Ethics Standards. RICS would encourage all of those that measure or invest in property and land to adopt international standards, giving confidence that no matter where in the world your property is, it will be measured to the same high and consistent standards.

RICS also plays its role in ensuring a vibrant and sustainable, land, property and construction sector at a local level. During 2016 we supported our members in Kent with personal development and networking opportunities through a programme of events which included legal updates and targeted events for SME's, to support their business growth. We also saw two worthy local Kent project winners at the RICS South East Awards; The Wing, The Battle of Britain Memorial in the Tourism and Leisure category and Sandwich Town Tidal Defences in the Infrastructure category. Both are now nominated for national awards which at time of writing have not occurred.

RICS is the leading organisation of its kind in the world for professionals in property, construction, land and related environmental issues. As an independent and chartered organisation, RICS accredit over 125,000 professionals (FRICS, MRICS, AssocRICS and trainees) and any individual or firm registered with RICS is subject to our quality assurance.

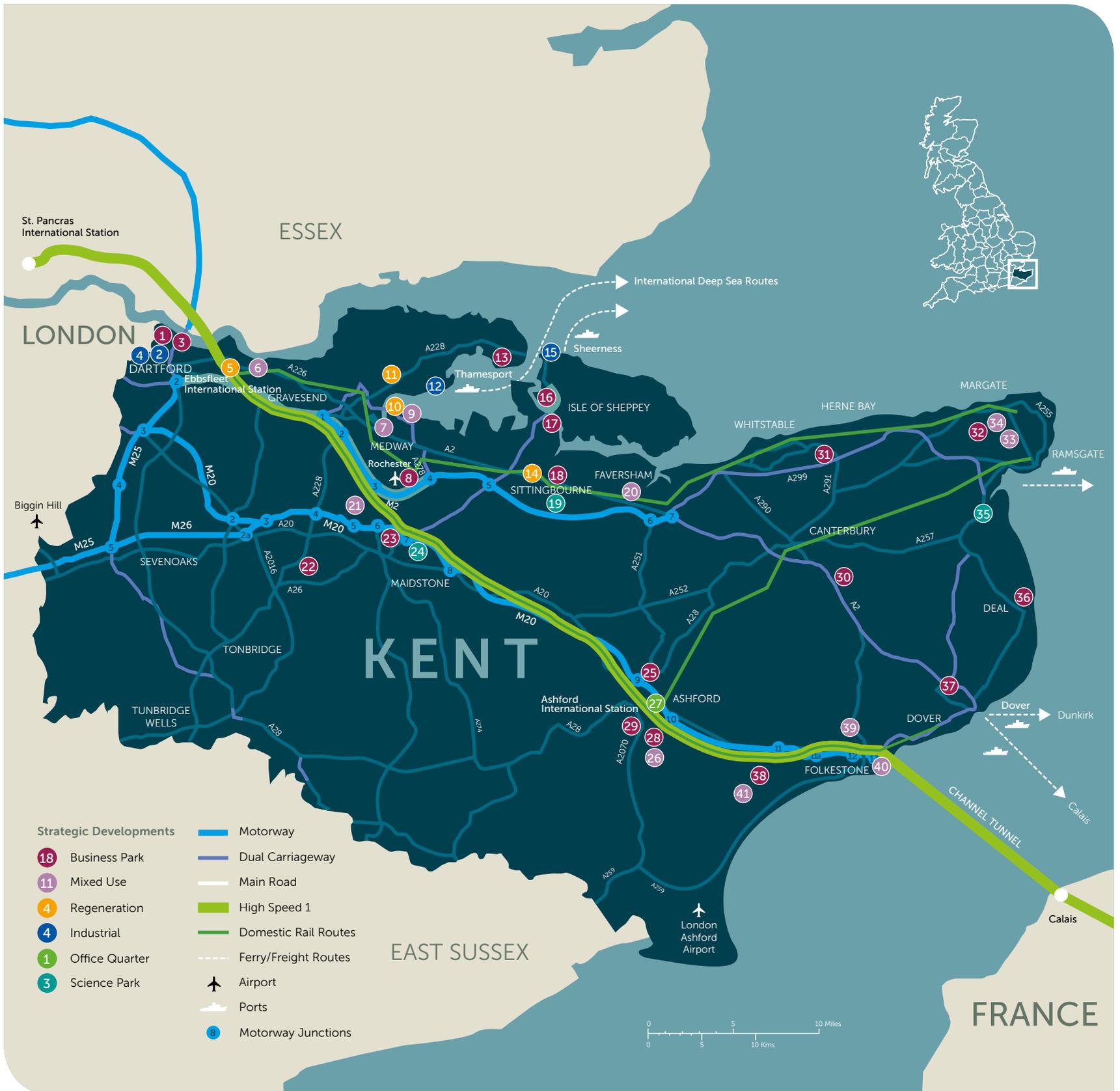
Lynn Robinson

Regional Director
RICS, South of England

www.rics.org



Kent Property Market Report Endorsement



STRATEGIC DEVELOPMENTS

A list of all key commercial sites and developments with planning permission throughout Kent and Medway, with useful contact details and a location map.

MAP NO.	SCHEME	LOCATION	USAGE	CONTACT	WEBSITE
1	The Bridge	Dartford	B1, B8	CBRE, 020 7182 2634 / JLL, 020 7493 4933	thebridgedartford.co.uk
2	ProLogis Park, Littlebrook	Dartford	B2, B8	CBRE, 020 7182 2000 / Colliers International, 020 7344 6730	prologislittlebrook.co.uk
3	Crossways Point, Crossways	Dartford	B1	Altus Edwin Hill, 01322 285588 / BNP Paribas Real Estate, 0207 338 4000	crosswayspoint.co.uk
4	Capacity Dartford	Dartford	B2, B8	Cushman & Wakefield, 020 7935 5000 / Dowley Turner Real Estate, 020 3328 9080	capacitydartford.com
5	Ebbsfleet Valley	Ebbsfleet	A1, B1, D2, R	CBRE, 020 7182 2016 / Land Securities 0207 024 5460	ebbsfleetvalley.co.uk
6	Northfleet Embankment	Northfleet	Mixed uses	Ebbsfleet Development Corporation, 0303 444 8831	ebbsfleetdc.org.uk
7	Chatham Centre and Waterfront	Chatham	A5, B1, C1, C3	Medway Council, 01634 333333	medway.gov.uk/business
8	Rochester Airport	Rochester	B1, B2, B8	Medway Council, 01634 333333	medway.gov.uk/rochesterairport
9	Chatham Maritime	Chatham	A1-A4, B1, C1, C3, D2	Chatham Maritime Trust, 01634 891888	cmtrust.co.uk
10	Chatham Waters	Chatham	A1-A5, B1-B2, C1, D1-D2, Sui Generis	Peel Ports, chathamwaters@peel.co.uk	chathamwaters.co.uk
11	Lodge Hill, Chattenden	Chatham	A1-A5, B1-B2, C1-C3, D1	Medway Council, 01634 333333	medway.gov.uk
12	London Medway Commercial Park	Rochester	B1, B2, B8	CBRE, 020 7182 2000 / Colliers International, 020 7344 6730 / Caxtons, 01474 567666	londonmedwaycp.com
13	London Thamesport	Rochester	B1, B2, B8	Hutchison Ports, 01634 271511	londonthamesport.co.uk
14	Sittingbourne Town Centre	Sittingbourne	Mixed use	Swale Borough Council, U+I Group Plc, Quinn Estates and Essential Land 01227 831212	spiritofsittingbourne.com
15	Port of Sheerness	Isle of Sheppey	B1, B2, B8	Peel Ports, 01795 596596	peelports.com
16	Queenborough/Rushenden & Neats Court	Isle of Sheppey	B1, B2, B8, Ancillary	Savills, 01732 879050 / Watson Day, 01634 668000	-
17	G Park Sittingbourne	Sittingbourne	B1, B8	CBRE, 020 7182 2000 / GVA Grimley, 020 7895 1515 / Savills, 020 7499 8644	gpark-sittingbourne.com
18	Eurolink East Five	Sittingbourne	B1, B2, B8	Harrisons Chartered Surveyors, 01634 265900 / JLL, 020 7493 4933	-
19	Kent Science Park	Sittingbourne	B1	Kent Science Park, 01795 411500	kentsciencepark.co.uk
20	Dane Park	Faversham	Mixed use	Quinn Estates, 01227 831212	quinn-estates.com
21	Aylesford Newsprint	Aylesford	Mixed use	Lambert Smith Hampton, 020 7198 2000	-
22	Kings Hill	Maidstone	A1, B1, D2, R	Liberty Property Trust UK, 01732 223426 / Altus Edwin Hill, 01322 285588 / Knight Frank, 020 7629 8171 / Hanover Green, 020 3130 6400	kings-hill.com

STRATEGIC DEVELOPMENTS

MAP NO.	SCHEME	LOCATION	USAGE	CONTACT	WEBSITE
23	Eclipse Business Park	Maidstone	A1, B1, C1	Gallagher Group, 01622 716543 / Sibley Pares, 01622 673086	eclipsepark.co.uk
24	Kent Medical Campus	Maidstone	A1, B1, C2, D1	DHA Planning, 01622 776226 / JLL, 020 7399 5033	kentmedicalcampus.co.uk
25	Eureka Business Park	Ashford	B1	Martine Waghorn, 01622 672233 / Bidwells, 01223 841841 / Knight Frank, 020 7629 8171	eurekapark.co.uk
26	Waterbrook Park	Ashford	B1, B2, B8, Sui Generis	GSE Waterbrook Ltd, 01233 501301	-
27	Commercial Quarter	Ashford	B1a	Paul McKenner, Ashford Borough Council, 01233 330419	ashfordfor.com
28	Sevington	Ashford	B1c, B2, B8	DMI Properties Ltd, 01883 742595 / CBRE, 020 7182 2000	ashfordfor.com
29	Orbital Park	Ashford	B1, B2, B8 Trade	Strutt & Parker, 020 7629 7282 / Altus Edwin Hill, 01322 285588	orbitalpark.co.uk
30	Canterbury Business Park	Canterbury	B1, B2, B8	Martine Waghorn, 01622 672233 / Michael Parkes, 01634 294994	canterburybusinesspark.co.uk
31	Altira Business Park	Herne Bay	B1, B2, B8	Sinclair Clark, 020 7494 9399 / Core Commercial, 01892 834483 / Terrace Hill Urban & Civic, 020 7509 5555	altirapark.co.uk
32	Manston Business Park	Ramsgate	B1, B2, B8	East Kent Opportunities, 01622 221380 / Savills, 01732 789716	ekopportunities.com
33	EuroKent Business Park	Ramsgate	A1, B1, B2, B8, D2	Rosefarm Estates plc, 01243 785151 / East Kent Opportunities, 01622 221380	-
34	Stone Hill Park	Ramsgate	Mixed use	Stone Hill Park Ltd, 01304 614060	stonehillpark.co.uk
35	Discovery Park	Sandwich	B1, B2, B8	Discovery Park Ltd, 01304 614060	discovery-park.co.uk
36	Deal Business Park	Deal	B1, B2, B8	Quinn Estates, 01227 831212	quinn-estates.com
37	White Cliffs Business Park	Dover	B1, B2, B8	Dover Council, 01304 872420	investindover.co.uk
38	Link Park	Hythe	B1, B2, B8	Core Commercial, 01892 834483	linkpark.co.uk
39	Terlingham	Hawkinge	Mixed Use	Pentland Homes, 01303 864 590	pentlandhomes.co.uk
40	Folkestone Harbour	Folkestone	Mixed Use	Folkestone Harbour Company, 01303 254597	folkestoneseafront.com
41	Martello Lakes	Hythe	Mixed Use	Barratt Homes, 0844 8549936	barratthomes.co.uk

Usage codes for strategic sites:

A1 Shops & retail B1 Offices, light industry B2 General industrial B8 Warehouses, distribution C1 Hotels D1 Education, crèches D2 Leisure R Residential Sui Generis Petrol station, car showroom

CONTACT DETAILS

Written and compiled by:

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For further advice, assistance and information on development opportunities, contact:

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Caxtons, chartered surveyors, established in 1990, is one of the largest independent property practices in the South East offering a full range of agency, management, professional and surveying services across all property sectors.

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Clague is an award winning practice of architects, master planners, urban designers, interior designers and historic building consultants working from design-led studios in London; Canterbury and Harpenden in Hertfordshire. The firm celebrated 80 years of practice in 2014, and an amazing track record in its specialist sectors. Our extensive experience, gained from designing an extremely wide variety of projects of differing type, scale and complexity throughout the UK, has allowed us to develop invaluable knowledge that feeds into all aspects of our work. 'All of our work demonstrates flair and imagination, and providing a high level of customer service is important for us.'

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Mitchell Design and Construction Ltd

MDCL is a Design and Build Main Contractor specialising in the full turn key method of procuring new commercial and industrial premises. From design through to construction and fit-out for the owner occupier or institutional developer.

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Royal Institution of Chartered Surveyors

The leading professional body on all aspects of real estate, property, construction and associated environmental issues.

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Front cover shows: CGI of Ashford College.
Credit: Ashford College part of the Hadlow Group
Inside front cover shows: The Beach Houses, Margate.
Credit: Guy Hollaway Architects

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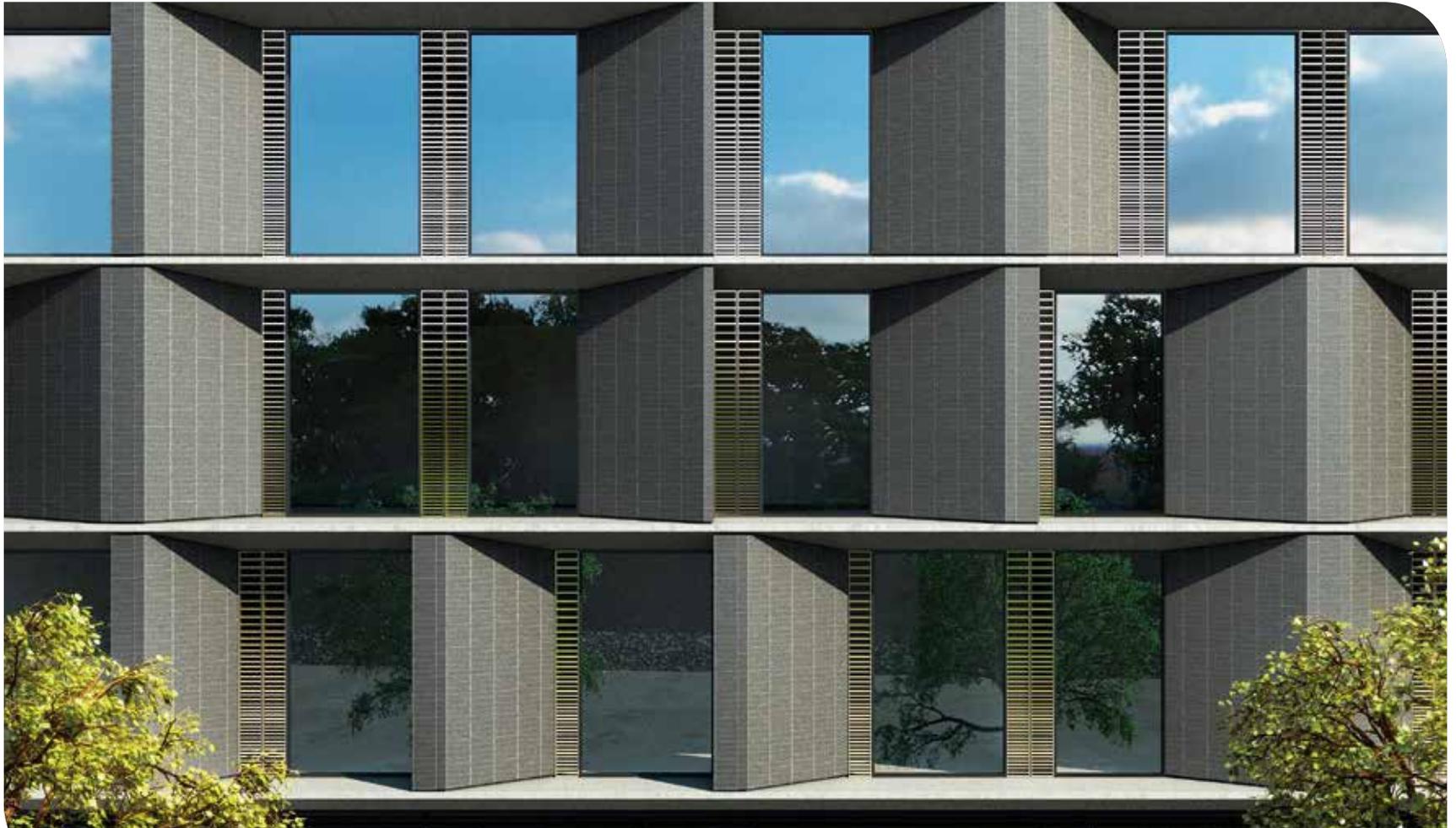
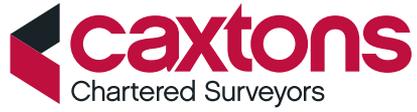
CGI of Ebbsfleet Garden City vision

Credit: Ebbsfleet Development Corporation



Angle 265, London Medway Commercial Park

Credit: Goodman



CGI of Rhodaus Town, Canterbury

Credit: Guy Hollaway Architects

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