

INVEST IN

# South Lakeland

A brighter outlook for business.

## South Lakeland commercial property market set to grow

The commercial property market in South Lakeland is set to grow driven by Cumbrian businesses expanding and a shortage of everything from semi-rural start-ups to bigger business spaces in key areas.

That's the view of the experts quizzed by Invest in South Lakeland business website to get a snapshot of the market and improve its comprehensive register of commercial property in the area.

**Paul Evans, a Director at Hyde Harrington** reports that there is currently strong demand for workshop and warehousing property with a particular shortage of supply around Kendal leading to buoyant prices. Demand goes across the board from 50m<sup>2</sup> upwards, and Paul says it is coming from established businesses in Cumbria either seeking to expand or moving from rented to freehold purchased property.

He explained: "With low cost finance still available, businesses are seeking to invest in their own premises which is good value, even with the demand-pull inflation keeping prices comparatively high."

**Diana Matthews from Rayrigg Estates** in Windermere has found a consistent appetite for their small start-up units in converted farm buildings, with many of their businesses consisting of one or two-person operations moving from home, so they can work uninterrupted and more easily see clients.

Most of the business start-ups are from Windermere but in some cases they have been attracted to the town by the prospect of enjoying the Cumbrian lifestyle, like a couple from Lancashire who enjoy fell-walking and have relocated their business making dental plates.

**Chris Smith, a Director at Carigiet Cowan** agrees that over the past 3 years the property situation in Cumbria has remained pretty stable. He has seen the most positive results in the M6 corridor – an important growth focus for the county. That includes Kendal and South Lakeland which are areas of steady demand and shortage of space, with again the main interest coming from expansion of businesses already in Cumbria.

[www.investinsouthlakeland.co.uk](http://www.investinsouthlakeland.co.uk) is the shop window for business support in South Lakeland and is run by the District Council's Economic Development Team. It aims to provide businesses with support and information about how to expand to bigger premises or relocate to South Lakeland, how to gain financial assistance, and recruit or train their workforce. We also aim to provide useful business news. If you have a story you would like us to feature call us on 01539 793 555 or email [team@investinsouthlakeland.co.uk](mailto:team@investinsouthlakeland.co.uk)

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He commented: "Smaller units are always popular in Cumbria but there is also demand for larger units, and that can encourage speculative build. For example, in Milnthorpe at the Main Line Industrial Estate, the owner is looking at creating new units from 6,000 square feet to 30,000 square feet – which demonstrates growing confidence in the market."

On the Invest in South Lakeland business website Chris added: "It is certainly useful to have all the commercial properties in an area listed in once place, as a starting point for businesses seeking premises."

**Garry Lancaster from Lanbro Estates Ltd at Holme, Carnforth** said their Elmsfield Park development has been continually full since it was built in the 1980s, reflecting the demand for industrial manufacturing and warehousing units in the area, with good access to the M6. A couple of the current tenants are Cumbria-based companies, but others have moved in from elsewhere. The development is 140,000 sq ft in total with an area designated as employment land available on the site for development.

**Kristine Schofield Commercial Manager at Matson Ground Estate Co Ltd**, runs the Low House Business Centre (3000 sq. ft total) and is in the process of building the Low Cleabarrow business centre (6000 sq. ft total).

At Low House all of the units are currently let from 220sq ft to 1000 sq ft. Kristine is confident about the market: "Our current development is all fully let and we are now investing in the new one which should be ready for occupation in the summer and we already have companies lining up for the space. Our offices are built to a very high standard with features like showers for those people who choose to run or cycle into work, and there is also lots of parking. Tenants are mainly expanding Cumbrian businesses; our current tenants include professional services like accountants and tourism focused businesses like a holiday cottage cleaning company. We also occasionally get start-ups or people moving from their home office into bigger accommodation.

"The fact that we are in Windermere is certainly a big plus point for many people who want to live and work locally, but also there are few commercial premises of this calibre, on private estates with semi-rural surroundings yet offering high quality modern facilities."

Matson Ground also manages the Dalton Hall Business Centre near Burton in Kendal, which again has been fully let from day one.

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