

MID & EAST ANTRIM AVAILABILITY AND SUPPLY REPORT

On behalf of Mid & East Antrim Borough Council



October 2018

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EXECUTIVE SUMMARY

1. EXECUTIVE SUMMARY

1.1 Introduction

We have been instructed by the Mid & East Antrim Borough Council (MEA) to undertake a review of current market supply for property assets in conjunction with demand based research which has been completed by UUEPC and to provide assistance to planners in relation to the Local development plan MEA with the guidance of CBRE intend to establish if intervention is required to utilise existing council and other assets to meet future market demand requirements.

The key areas we have been requested to address are as follows;

- **Office Market**
- **Industrial Market**
- **Enterprise Centres**
- **Undeveloped Land Recommendations**
- **Council Owned Asset Schedule**

1.2 Office Market

There is limited good quality office accommodation throughout the MEA Borough Council area. By good quality office accommodation, we are referring to modern purpose-built office buildings which are Grade A/B in quality. There is approximately 99,000 sq ft of vacant office space available and on the market to let within MEA Borough. Examples of Grade A/B buildings are those at Willowbank Business Park in Larne and Ballymena Chambers at Greenmount Plaza, Ballymena. Most of the available office space is situated within the town centres, above retail units on the high street and defined as Grade B/C space. (Definition is functional offices but not considered to be of the highest quality) Availability is not the only factor to be considered in the office market. Demand for space from occupiers, availability of workforce within the area, facilities, resources and accessibility of location also need to be considered.

We would encourage consideration of smaller serviced/flexible space in each of the three towns. Demand for this type of office accommodation is higher than demand for traditional offices which is the case throughout regional towns. Rental levels are generally much lower than Belfast City Centre.

1.3 Industrial Market

Much of the available industrial accommodation within the Council area is dated. Many of the Industrial parks consist of former factories such as Kilroot, which was the former ICC factory and the Michelin facility in Ballymena. These factories have been subdivided to create business parks, consisting of smaller warehouse and business units. often with restricted access or height in some

units. There is currently approximately 820,000 sq ft of vacant industrial accommodation currently on the market to let within MEA Borough Council.

Industrial units of 500-3,000 sq ft are required in Ballymena and Carrickfergus to support start up and growing businesses. Larne currently has a reasonable supply of units within this size bracket. Industrial rents range between £3-4 per sq ft which is in line with other regional towns. The focus within the industrial sector should be on providing suitable growth space in the size of 1,500 to 3,000 sq ft units.

1.4 Enterprise Centres

Each of the Enterprise Centres are fit for purpose and provide much needed space and support for start-up business. We would raise concern over tenants being in occupation for more than 5 years as these centres should have a constant turnover of businesses and tenants as they grow and move on. Support is required for tenants to move on from Enterprise Centres. If the alternative space is not available, Council should consider working with private landlords to refurbish existing properties to provide the required space. A further study is required to understand the level of demand for new units within the enterprise centres. If existing tenants are to vacate then this will free up units for new businesses. In some centres, 40-70% of tenants have been in occupation for 3 or more years.

1.5 Undeveloped Land Recommendations

The total undeveloped industrial zoned land in the Mid and East Antrim Council area is 156.1 Ha (reference Council's Industrial Monitor November 2017). Given that limited Industrial land has been developed within the MEA Council area within the last 10 years, it would be our opinion having reviewed the demand forecast provided, that there is sufficient industrial land available and will be available for new growth centres.

1.6 Council Owned Asset Schedule

We would recommend further studies are required on the asset schedule including a further review on Car Parks, Land and the Council office accommodation. Both Belfast and Lisburn City Council have completed car park strategy reviews. We would suggest that the council should complete a full review of all office accommodation they currently occupy as it is possible that by reviewing this space, better use could be made of existing buildings.

1.7 Recommendations

- Provide more start up and growth space
From our research it is evident that more growth space is required to support new and growing business, there is currently very limited space available within the council area for growing

business. In the short term this could be provided by encouraging existing long terms tenants to move on from enterprise centres. A further detailed study into the number of new enquires coming through the Enterprise centres is required.

- Incentivise tenants to move on from Enterprise Centres

As many of the existing tenants have been in occupation within the enterprise centres for long periods of time, (in some cases tenants have been in occupation 10 + years) support should be provided to assist them to move on so that this space can be made available again to new start-up businesses. This could be done in the form of grants towards relocation costs. Tenants within the Enterprise centres may have rights under the Business Tenancies order. These tenants may also require support in finding appropriate new accommodation. This is why building a relationship with private landlords and agents is important.

- Utilise existing buildings

A number of vacant warehouse units within private business parks could be split up to provide smaller units which are in higher demand. This would be a cost-effective way of providing more of the type of space currently in demand. The Council needs to build relationships with existing business parks in order to understand what space is available.

- Consider ways to provide flexible offices

‘Flexible offices’ has become a catch all term to encompass a mix of office space including short term serviced offices, co working, incubators and accelerators. Demand for flexible office space is increasing throughout the UK. Uptake of flexible offices within the Enterprise centres demonstrates the demand for this space. There are a number of suitable buildings in Ballymena which could be easily upgraded to provide flexible space, in particular the Bridge Street, Ballymena property owned by MEA Borough Council would be a good starting point

- Develop relationships with Landlords/Agents of existing Business Parks

By working with landlords/agents of existing business parks problems could be solved in relation to suitable space not being available. Both Landlords and MEA Borough Council want space occupied by people creating jobs and should be working together to achieve this. Along with a Landlords/Agents forum this gives the council a better understanding of what property is currently available within the Towns and how any issues can be addressed.

- Review Asset Schedule

MEA council own a number of property assets which may be suitable for office or enterprise use uses, we understand a full review of these assets is currently being undertaken. We would suggest in particular that a car park study and review of all offices currently occupied by the Council would help identify potential opportunities.

2

MID & EAST ANTRIM BOROUGH COUNCIL STUDY

2. MID & EAST ANTRIM BOROUGH COUNCIL STUDY

2.1 Specification

We have been asked by Mid & East Antrim Borough Council to provide an audit of existing business accommodation for start-up and grow on space both in use and still to be developed, including location, type, value, quality and ownership throughout the Mid & East Antrim Borough Council area.

2.2 Background to the Requirement

The requirement for this assignment falls under the category of 'rigorous research into current market supply and demand for property assets to inform valuations, development appraisals and business cases for lease renewal'.

SIB / AMU are currently undertaking a review of the entire Mid & East Antrim Council asset base, with the intention of producing a strategy and framework around which all future property transactions can be based.

The Council needs to be aware of council-owned assets and estate, as well as all other assets that are available in the area. This is particularly important in the area of economic development & regeneration, whereby potential investors or businesses are considering moving in to or expanding within the Council area.

Similarly, for the purposes of the Local Development Plan (LDP), there is a requirement under the Strategic Planning Policy Statement (SPPS), to ensure that there is an ample supply of suitable land for economic development needs within the Borough, over the Plan period to 2030.

The Council is in the process of developing a database of all available land and property in the area under their ownership and owned by public and private sector bodies.

2.3 Area of study

In order to undertake this requirement, we examined different sectors of the market as follows:

■ OFFICE MARKET

A review of the office market and availability in each of the 3 main towns - Ballymena, Carrick and Larne.

■ INDUSTRIAL MARKET

Review of the Industrial market and availability in each of the 3 main towns - Ballymena, Carrick and Larne.

■ ENTERPRISE CENTRES

Analysis of the 3 Enterprise Centres to include their fitness for purpose, and tenant mix and future requirements/demand.

■ UNDEVELOPED LAND RECOMMENDATIONS

Review undeveloped land as set out by the planners and comment on its suitability for development and current use

■ COUNCIL OWNED ASSET SCHEDULE

Review of the council owned asset schedule.

■ RECOMMENDATIONS

We have provided a number of recommendations for the Council to consider.

2.4 Organisational Background

Mid & East Antrim Borough Council is one of the new 11 Super Councils formed in Northern Ireland in 2015. It was formulated through a merger of the former Ballymena, Larne & Carrickfergus Borough Councils.

The purpose of this reform was to create a “thriving, dynamic local government that creates vibrant, healthy, prosperous, safe and sustainable communities that meets the needs of its citizens.



Source -

2.5 Introduction and Scope of Report

Sources of Information

We have carried out our work based upon a range of information sources including: information supplied by

MEA Borough Council; information supplied by each of the Enterprise Centres; the Spatial NI digital map website; enquiries with all estate agents based in Ballymena and Belfast; and CBRE's market-leading Office Plus database of commercial property in the Ballymena area as well as on-site field inspections.

**Examination/
Study Area**

Our report contains a summary of the study area on which our analysis and report has been based.

The study area includes the three main towns within the MEA Borough Council area: Ballymena, Carrickfergus and Larne.

**Office Quality
Grading**

We have graded the office accommodation in this report in accordance with the Grading Specification widely used by commercial property consultants across the province.

A copy of our Grading Specification is attached at Appendix III.

3

OFFICE MARKET

3. OFFICE MARKET

3.1 Introduction

We have reviewed the current office stock in each of the three towns, Ballymena, Carrickfergus and Larne, by taking consideration of the current office availability, vacancy levels, demand, Location and quality of the office stock.

3.2 Availability & Quality

We have completed an analysis into the current availability & quality of office accommodation within each of the three towns.

Most of the available office space within the MEA Borough Council area is situated within the town centres, above retail units on the high street. This accommodation is generally dated and of poor quality requiring capital expenditure to bring it up to a modern standard. Within the MEA Borough area there is limited Grade A office accommodation as is the case within most regional council areas.

Appendix IV provides examples of the different quality of office referred to.

From our market knowledge and requirements for office space we know that this type of compact, cellular space is not desirable to employers who seek an innovative, modern, motivational work environment.

Appendix I, provides an availability schedule of office accommodation in:

1. Ballymena:
2. Larne: and
3. Carrickfergus.

3.3 Ballymena.

Ballymena is the eighth largest town in Northern Ireland and has a population of 29,467 people, recorded in the 2011 census.

Accommodation Type and Quality

The total available vacant office stock figure for Ballymena is around 63,000 sq ft with space ranging in size from around 600 sq ft to 26,838 sq ft. This accommodation is private sector and does not include any public offices. The office accommodation within Ballymena consist of a mixture of second hand (previously occupied and refurbished) above shop accommodation in poor order, which would require capital expenditure to make it suitable for occupation, to modern purpose-built accommodation such as that at Ballymena Chambers, Greenmount Plaza and Thomas House. We understand additional office accommodation may come to the market at the former Michelin factory in due course.

The large purpose built buildings are generally located at the edge of the town centre while the above shop accommodation is within the town centre retail pitch.

Ballymena Chambers, Greenmount Plaza is a 26,838 sq ft standalone purpose office building constructed in 2006 with 22 car parking spaces. This space would be classed as a Grade A office building, however the building has not been refurbished since the last tenant vacated and is now tired, requiring refurbishment to include repainting and new carpets.

Much of the accommodation at Thomas House on Thomas Street remains as shell and has not been fitted out by the landlord, 77 Wellington Street, Ballymena is a modern office above Progressive Building Society, which remains vacant and on the market

Although some of this office accommodation is modern and of good quality it is too large for many local occupiers. However, these modern buildings may lend themselves well to serviced offices which appeal to many small businesses and start-up businesses.

Rental Levels

Office rents in Ballymena range from £3.90 per sq ft for poor quality accommodation to £10 per sq ft for better quality modern accommodation. This accommodation is economical when considering the comparison of similar offices in Belfast City Centre which would demand a rent of £17.50 to £20.00 per sq ft for Grade A space.

Catalyst Inc operate in Ballymena from the Ecos Centre, this building is owned by the Council and operated by Catalyst Inc. The building consists of 11,843 sq ft of offices 96% of which is currently occupied. Tenants include MEA Borough Council, Federation of Passenger Transport, Clarkes Facades and Plot Box. Rent are c.£15 per sq ft which is an all-inclusive rent except for Telecoms.

3.4 Larne

Larne is a seaport and industrial market town, on the east coast of County Antrim with a recorded population of 18,705 in 2011. Larne is renowned as a premier Port in Ireland; handling over 277,000 tonnes of freights and 137,527 non freight vehicles passengers in 2016 according to NISRA Ports Traffic Publication 2016.

Accommodation Type and Quality

Larne has relatively low levels of available office space with approximately 11,000 sq ft of office accommodation currently vacant and on the market. Available accommodation ranges from 192 sq ft offices in Willowbank Business Park to 5,000 sq ft in Curran Business Park.

Most of the existing office accommodation both occupied and vacant is above retail, with limited purpose build modern offices, the exception to this being the development of Willowbank Business Park which provides both large and small office accommodation most of which is currently occupied.

Within Larne smaller offices are located above retail within the main retailing pitch of the town. These offices are usually Grade C in classification, whilst better quality Grade B offices are located outside the town at Willowbank Business Centre, Millbrook is approximately 2 miles outside of the Town Centre.

Willowbank accommodation would be classed as Grade B office accommodation as the offices do not have raised access flooring. The development of the Port of Larne Business centre c.10 +

years ago provided some modern office space with car parking located outside of the town centre.

Rental Levels

Office rents in Larne range from £4.54 per sq ft for a large first floor office to £11.80 per sq ft for better quality modern accommodation at Willowbank Business Park. This accommodation is reasonable when considering the comparison of similar offices in Belfast City Centre which would demand a rent of £12.50 to £15.00 per sq ft for Grade B space.

3.5 Carrickfergus

Carrickfergus is a large town in County Antrim sitting on the North Shore of Belfast Lough. It is 11 miles east of Belfast and 12 miles south of Larne. It has a recorded population of 27,903 in 2011, with ideal links to Belfast via the M2.

Accommodation Type and Quality

Currently the total available vacant office stock within Carrickfergus is approx. 24,814 sq ft. Office units vary in size from c.200 sq ft to 11,000 sq ft. The office accommodation within Carrickfergus is mostly located within the town centre retailing pitch. This accommodation is dated and is in need of modernisation and refurbishment. Within Carrickfergus there are a number of standalone office buildings, however these are compartmentalised and dated, (older accommodation which is in need of refurbishment and upgrading) which does not appeal to current occupiers and business.

Large offices are available within Kilroot Business Park, but are situated within a warehouse unit and would not be desirable by many large office occupiers due to the poor quality and limited natural light.

Within Kilroot Business Park, smaller offices of c.200 sq ft are currently available. These offices appeal to local business requiring a small office base on an inclusive cost base. Although located outside the town centre, car parking is readily available. (Car parking is usually required in locations outside the town centre as generally public transport is not accessible in these locations.) Small offices are also located within the Carrickfergus Enterprise Centre; although this centre is currently fully let. Offices within the Enterprise centre would be Grade A/B in quality and the only offices of this quality within Carrickfergus.

There appears to be a lack of good quality office accommodation (Grade A & B) available within Carrickfergus, however in our opinion the financials do not stack up to build space and demand is not conducive to developing Grade A offices.

Rental Levels

Office rents in Carrickfergus range from £3 per sq ft for poor quality accommodation within Kilroot to £15 per sq ft for a small office in Kilroot which is an all-inclusive rate to include rent, rates, service charge and insurance. Quoting rentals for Carrickfergus town centre offices are approx. £5-7 per sq ft.

3.6 Demand

The demand for offices within all regional towns across Northern Ireland comes from SME's serving the local area rather than large corporate tenants, unlike the Belfast City Centre office market which has a 5-year average office uptake of approx. 385,034 sq ft (CBRE research).

With regards to unoccupied office stock – demand, size, quality and location all play a part in determining the likely causes for vacancy.

3.7 Ownership

Most of the office accommodation within each of the three towns is owned by local landlords and investors who hold the property mainly for the rental income derived from the retail on the ground floor. Often there is no appetite to spend considerable capital expenditure on the first floor office in a market with limited demand. Larger office developments such as those in Ballymena and within Carrickfergus are in the ownership of larger investment companies, however once again the limited demand for offices in regional towns across Northern Ireland leads to reluctance from landlords to refurbish offices with no strong prospect for a tenant.

3.8 Summary

The majority of available office space within the MEA Borough Council area is situated within the town centres, above retail units on the high street. Most of this space would be defined as Grade B/C space. This is the case in most regional towns throughout Northern Ireland and not unique to MEA Borough Council area.

From our market knowledge and requirements for office space we know that this type of compact, cellular space is not desirable to employers who seek an innovative, modern, motivational work environment. The level of availability in these areas are not necessarily the only factor that needs to be considered when reporting on the current office market. Consideration also needs to be given to demand for space from occupiers, availability of workforce within the area, the facilities and resources in the area for staff and accessibility of the location.

With the exception of Ballymena, high street office space in each of the towns is restricted to c. 2,000 sq ft or less per floor, which may be a suitable fit for smaller independent business but is not attractive to larger corporate occupiers. Small, outdated office spaces are generally regarded as creating a work environment with a deficit of motivation and productivity that corporate investors seek.

Within Ballymena there are a number of modern offices currently vacant and on the market to let from 1,200- 21,000 sq ft with limited interest. Of note, these buildings are Thomas House on Thomas Street and Ballymena Chambers at Greenmount Plaza. In our opinion these offices are ideal for modern serviced/flexible working space such as Regus or a local equivalent offering flexible office accommodation. Other examples of serviced office providers in Northern Ireland are Scottish Provident, Clockwise, Glandore and Stepspace. MEA Borough Council own a building at 12- 16 Bridge Street, Ballymena of c.13,500 sq ft which with refurbishment, would be ideal for serviced/flexible office accommodation.

Whilst we witnessed some office refurbishment within the study area, like most provincial towns and cities across Northern Ireland, this is of a relatively low scale, and will only go a small way to promote economic development and enhance job creation.

We would encourage consideration of smaller serviced/flexible space in each of the three towns. The UUEPC study recommends that c.188,000 sq ft of office accommodation will be required by 2030 with the MEA Borough Council area and in our view flexible space will be key in providing this as CBRE research has noted that occupier are choosing flexible space as it provides agile space, attracts talent and provides speed of occupation. Demand for this type of office accommodation is higher than demand for traditional offices, which can be demonstrated by the high level of uptake of offices within the Enterprise Centres including Ballymena Business Centre and within the small office facilities at Kilroot Business Park.

4

INDUSTRIAL MARKET OVERVIEW

4. INDUSTRIAL MARKET

4.1 Introduction

We have reviewed the current Industrial stock in each of the three main towns taking consideration of the current industrial availability, vacancy levels, demand, location and quality of accommodation.

4.2 Availability & Quality

We have completed an analysis into the current availability & quality of Industrial accommodation within each of the three towns.

Availability

Appendix II, provides an availability schedule of warehouse accommodation in

- Ballymena;
- Larne; and
- Carrickfergus.

4.3 Ballymena

Accommodation Type and Quality

Including the space now available at Michelin, there is approx. 824,000 sq ft of industrial and warehouse space available in Ballymena. We understand that some of the space within Michelin is now agreed, however at the time of writing specific size of the agreed elements is not known. Industrial accommodation varies from 700 sq ft workshops within Ballymena Business Centre to larger units of over 300,000 sq ft within Michelin.

Within Ballymena the main industrial areas are Woodside Road and Galgorm Industrial Estate. Both these locations are in multiple ownership, including investors and owner occupiers.

The space at Michelin is not formally on the market. From our knowledge of the space, we understand it could be subdivided in a number of combinations. The space is c.40+ years old and although it has been well maintained it may not be suitable for all modern occupiers who often require high eaves height and multiple roller shutters/loading docks.

Although the closure of Michelin has been a major loss to the town in relation to employment it has provided much needed Industrial space. Prior to the closure of Michelin there were limited options for existing industrial accommodation available within the Ballymena area. We understand that Green Pastures and St. Patricks Barracks may be developed to provide start up space.

Rental Levels

Industrial rents in Ballymena range from £1.90 per sq ft to £5.40 per sq ft for smaller workshop units within the Ballymena Business Centre. We would also note that there are several freehold warehouse unit currently on the market for sale within Ballymena, details of which are included within the availability schedule.

4.4 Larne

Accommodation Type and Quality

Vacant warehouse space within Larne, is currently approx. 104,000 sq ft, available units ranging from 600 sq ft workshops within Ledcom to the largest available unit of approx. 64,000 sq ft. Within Larne there appears to be a good supply of units from 600 sq ft to 2,000 sq ft for small businesses both within Ledcom and the privately owned industrial estates of Curran Business Park and Stylux Business Park.

We have noted that most of this space is c.30+ years in age and tired, in need of refurbishment.

Within Larne, industrial accommodation is scattered throughout the town. The main locations are Millbrook/Willowbank area, the Harbour/Redlands Estate and Bank Road. There are also industrial sites at Ballyhampton Road and Curran Road.

We understand that Larne Port are at early stage discussions with occupiers for development of new build properties within the port lands.

Rental Levels

Industrial rental levels within Larne range from £2.80 per sq ft to £6.80 per sq ft for a modern

standalone warehouse located in Redland Estate which benefits from offices and hardstanding, yard space.

4.5 Carrickfergus

Accommodation Type and Quality

Within the Carrickfergus area there is approx. 820,000 sq ft of Industrial space currently vacant and on the market. Available units range from 800 sq ft workshops in Kilroot Business Park to 400,000 sq ft at Shore Commercial Park (Courtaulds). There are many large industrial units vacant and on the market in excess of 20,000 sq ft while there are limited options within the 800-3,000 sq ft size bracket.

Carrickfergus Enterprise centre is currently fully occupied. Any tenant wishing to relocate from here to larger units may struggle to find the appropriate accommodation due to the fact that there is limited space available within Carrickfergus

Within Carrickfergus the main industrial locations are Kilroot Business Park, Trooperslane and Shore Commercial Park. Trooperslane consists of smaller modern warehouse schemes (Developments which have been built in the last 10-15years) which are all well occupied, many being owner occupied. Both Kilroot and Shore Commercial Park/ Courtaulds are older factories, which have been sub-divided into business parks, consisting of smaller warehouse/workshop units. Kilroot has a mixture of unit's available from 800 sq ft to c.25,000 sq ft while Shore Commercial park can accommodate larger requirements with units ranging from 20,000 sq ft to 176,898 sq ft.

Rental Levels

New build warehouse units are available within Kilroot Business Park, quoting rentals are £6-7 per sq ft while quoting rents for existing warehouse units within Kilroot are c. £3.50 per sq ft. This is due to the fact that the cost of building new warehouse accommodation requires a higher rent to make it viable.

Industrial rents in Carrickfergus range from £2 per sq ft to £5.40 per sq ft for smaller workshop units. New build warehouse units available on a Design and Build basis at Kilroot typically quote £6-7 per sq ft.

4.6 Demand

The demand for industrial accommodation within all regional towns across Northern Ireland comes from a mixture of local and corporate tenants who will usually choose a location based on their type of business, supply networks and the availability of skilled staff within the area.

With regards to unoccupied industrial stock – demand, size, quality and location all play a part in determining the likely causes for vacancy.

4.7 Ownership

The industrial accommodation within each of the three towns are owned by a mixture of local landlords/investors, large investment companies such as Canmoor who own Kilroot Business Park and owner occupiers.

4.8 Summary

The fundamentals of development do not make it viable for speculative development of warehouse units across Northern Ireland, as rental levels remain low and capital values are approx. 50% of build costs. The Michelin site will deliver much needed space to the Ballymena market, within Ballymena other industrial space is available at Galgorm Industrial Estate. Within Carrickfergus there is still sufficient large warehouse space available at Shore Commercial Park and Kilroot Business Park. Options are limited for start-up and growth space within Carrickfergus and Ballymena areas. This needs to be addressed as the Enterprise centre is fully occupied, which is not supportive of small start-up businesses requiring space.

For many occupiers, across the Council area the space available is dated and in need of capital expenditure, often landlords do not want to invest this money due to the low rental levels.

Larne has good availability of both smaller space for small businesses and start-up companies and larger warehouse units.

There is also a continued lack of supply of industrial warehouse units across Northern Ireland, as limited new units have been built in the last 10 years. New warehouse schemes which have been built have been done so with an end user in place such as deals in Mallusk to DFS furniture and Cosentino at Nutts Corner Crumlin. Rental levels for these deals have been at £6per sq ft.

Much of the available industrial accommodation within the council area is dated. Many of the Industrial parks consist of former factories such as Kilroot which was the former ICC factory and the Michelin facility in Ballymena. These factories have been subdivided to create business parks, often with restricted access or height in some units. Rentals within the all three towns are round £3 to £4 per sq ft depending on the size of the unit, which is in line with other regional towns. Like most regional towns across Northern Ireland industrial parks are in the ownership of mainly local property companies.

5

ENTERPRISE CENTRES

5. ENTERPRISE CENTRES

Enterprise Northern Ireland was formed in 2000 to represent 28 Local Enterprise Agencies, who support start up business. Enterprise Northern Ireland has a network of local Enterprise Agencies, these support small business and community enterprises.

Enterprise Northern Ireland represents the interests of Local Enterprise Agencies and lobbies on behalf of small business.

Within the Mid & East Antrim Borough Council area there are 3 Enterprise centres located within each of the main Towns.

- Ballymena Business Centre
- Carrickfergus Enterprise Centre
- Ledcom & Willowbank, Larne

Each of the Enterprise Centres provides support through assistance with business plans, grant funding and further growth.

5.1 Ballymena Business Centre

Ballymena Business Centre can currently offer space at four locations within Ballymena.

- **Galgorm Business Centre, Fenaghy Road** - This development consists of 63 business units ranging in size from so at 500 sq ft to 1,400 sq ft.
- **Ballykeel Business Centre** - a social enterprise centre providing 25 small business units and meeting rooms, occupied by community and retail services, units range from 300 to 800 sq ft.
- **Ballee & Harryville Community Enterprise** - offers workspace units from 400 sq ft to 1,800 sq ft.
- **Ballymena Business Hub** - located in Church Street Ballymena town centre, provides turnkey office accommodation, co working space.

For tenants to make use of rural development funding they must have a lease of 10 years. Therefore several tenants are on 10-year leases with break options to allow them to take up the funding opportunity in each of the Ballymena centres.

Tenancies

Tenancy agreements are normally three-monthly agreements in each of the locations.

Galgorm Business Centre key findings:

- Five tenants have been in occupation for 17 or more years.
- Approximately 60% of the tenants have been in occupation for 3 or more years.
- The average occupancy term is currently 7 years.
- Rents for the workshop units are approximately £5.20 per sq ft

- Occupancy of 95% within Galgorm Business Centre.

Ballykeel Business Centre key findings:

- Five tenants have been occupation for 8 or more years
- Approximately 40% of the tenants have been in occupation for five or more years.
- The average occupancy term is currently 5 years
- Rents are range from £4.30 per sq ft to £8 per sq ft
- Occupancy of 100% within Ballykeel Centre

Ballee & Harryville Business Centre key findings:

- Four tenants have been occupation for 8-10 years
- Approximately 69% of the tenants have been in occupation for five or more years.
- The average occupancy term is currently 5 years
- Rents are approximately £6.60 per sq ft
- Occupancy of 100% within Ballee & Harryville Business Centre.

Ballymena Business Hub key findings:

- The Business hub opened in 2014
- The longest tenants have been in occupation four years.
- Rents are approximately £15 per sq ft for the offices
- Occupancy of 100% within the office element, 20% occupancy within the shared offices.

Tenant Mix

There is a wide mix of tenants within all of the Ballymena Business centre including service industries, food industry, engineering, IT companies and healthcare companies.

5.2 Carrickfergus Enterprise Centre

Carrickfergus Enterprise Centre is a purpose-built site at Meadowbank Road Carrickfergus which is within the established Trooperslane industrial estate on the outskirts of Carrickfergus. The centre was established in 1981 with Phase II developed in 2000 and Phase III following in 2005. The centre currently has plans for a 4th Phase.

The three separate phases include industrial units ranging from 500 sq ft to 2,000 sq ft, workshop units ranging from 900 sq ft to 1,400 sq ft and offices varying in size from 300 to circa 500 sq ft.

The purpose-built office building provides good quality office space and support space to all tenants within the site along with flexible office accommodation and meeting facilities available should tenants require it.

Tenancies

As of July 2018, the Enterprise Centre was fully let in all phases and had been for approx. nine months.

- Five tenants have been occupation for 15 or more years
- Approximately 70% of the tenants have been in occupation for three or more years.
- The average occupancy term is currently 6 years
- Rents for the workshop units are approximately £4.30 per sq ft
- Rents for the offices are approximately £11.80 per sq ft
- Occupancy 100% full

Tenant Mix

There is a wide mix of tenants within Carrickfergus Enterprise Centre to include manufacturing, storage, research and design companies and office users within professional services industries, and technology industries.

5.3 Larne Business Centre

Larne Enterprise Centre has two sites; Bank Road in Larne and Willowbank Business Park located in Millbrook just off the main Belfast Larne Road.

Willowbank was built approximately 14 years ago and has the potential for further expansion space on nearby lands should the need arise. The units at this site consist of a mixture of workshop (workshop units do not have roller shutter access) and offices known as the innovation suite. Suites range from 50 sq ft to 2,733 sq ft.

Rents at Willowbank are offered on a turnkey basis which includes rent, rates, telephone, internet, cleaning and heating for tenants. Conference and meeting facilities are available for hire to those within the centre as well as from outside the Business Park.

Tenancies

- All tenants in Willowbank appear to be there shorter term with the longest occupation being 5 years. It is unclear from the information provide if any of these tenants have renewed leases.
- Approximately 20% of the tenants have been in occupation for three or more years.
- The average lease term is currently 2.5 years
- Rents for the workshop units are approximately £7- 9per sq ft depending on length of term.
- Rents for the offices are approximately £11 to £17.50 per sq ft depending on term and level of turnkey facilities
- Occupancy 84% within Willowbank Business Park

Tenant Mix

There is a wide mix of tenants within Willowbank to include manufacturing, research and design companies and office users within professional services industries, and Technology industries along with children's day care.

Bank Road in Larne consists of workshop units constructed approximately 30 years ago. The accommodation consists of 59 units ranging in size from 300 to 3,750 sq ft in size.

- Five tenants have been occupation for 10 or more years
- Approximately 40% of the tenants have been in occupation for three or more years.
- The average occupancy term is currently 8 years
- Rents for the workshop units are approximately £5.50 per sq ft
- Occupancy 75% within Ledcom Bank Road

Tenant Mix

There is mix of tenants within Ledcom with the largest sectors being consumer services and manufacturing to include food manufacturing. Other occupiers include a charity and Public Sector (Mid & East Antrim Borough Council have storage units in Bank Road).

5.4 Fitness for Purpose Assessment

In our opinion, each of the Enterprise Centres are fit for purpose and provide much needed space and support for start-up business. Rents appear to be generally competitive with the market.

We would raise concern over tenants being in occupation for more than five years. These centres should have constant turnover of businesses and tenants as they grown and move on. It is not to suggest that tenants should be forced to vacate, but should be provided with the necessary support to move out of the Enterprise centres to allow new business in to grow and prosper.

5.5 Future Requirements and Demand

Taking consideration of The University of Ulster EPC study on Assessing Employment Space Requirements across the Council 2017-2030, we do not feel that there should be major development of new business space within the Enterprise centres. Existing longer term tenants need to be encouraged to move on to alternative premises and this needs to be an ongoing process. There may be more need for warehouse units of 2,000 - 3,000 sq ft to allow these businesses to grow by transferring out of the Enterprise Centres.

5.6 Summary

Support is required for tenants to move on from Enterprise Centres. If the alternative space is not available MEA Borough Council should consider working with private landlords to refurbish existing properties to provide the required space in the first instance before building new space. The cost of building new accommodation is difficult to justify given the low rental levels.

6

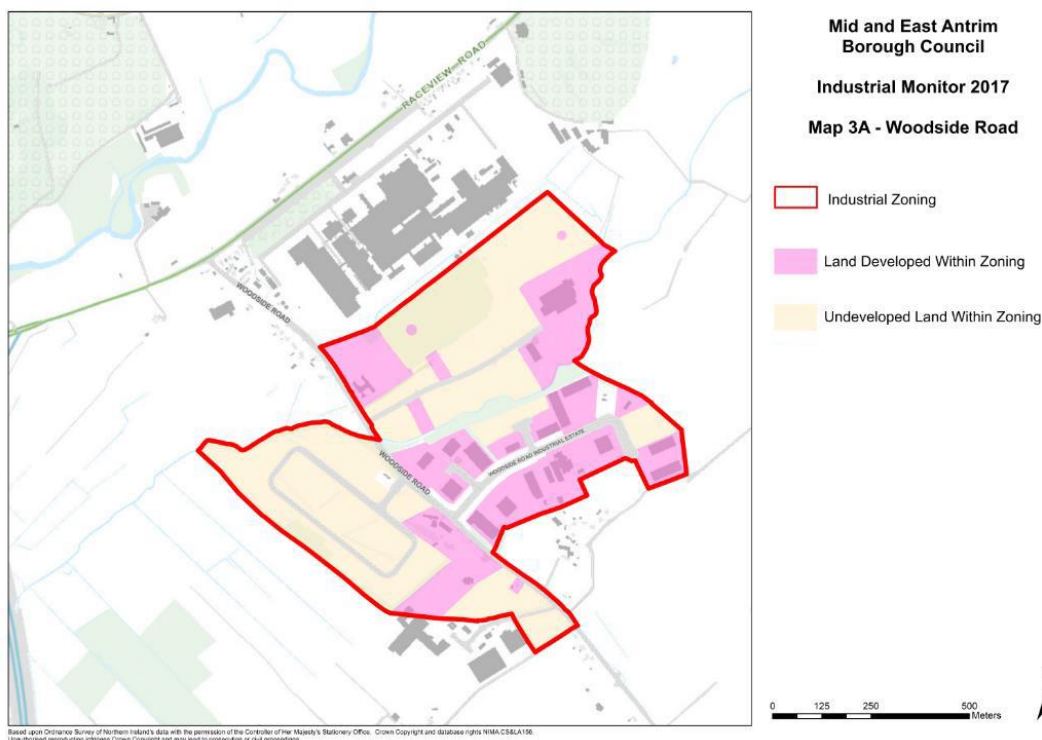
UNDEVELOPED LAND RECOMMENDATIONS

6. UNDEVELOPED LAND RECOMMENDATIONS

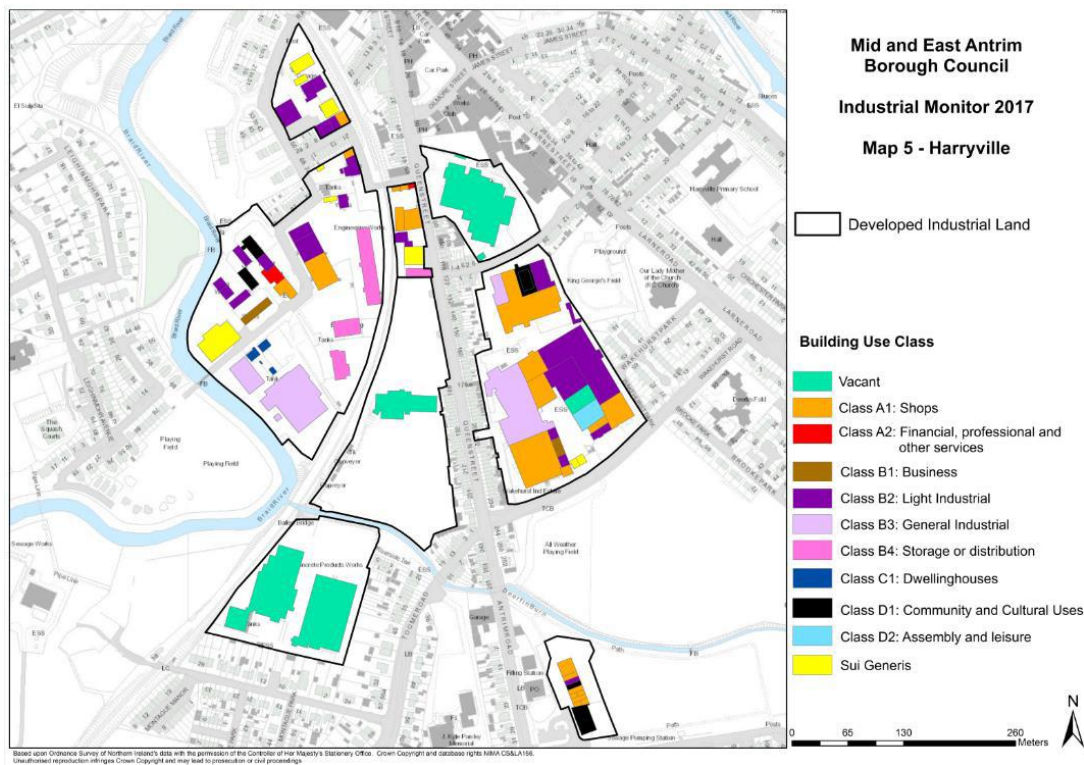
We have been provided with the following maps by MEA Borough Council and asked for comment on the potential future use of each.

6.1 Ballymena

Map 3A – Woodside Road (undeveloped parts within industrial zoning)



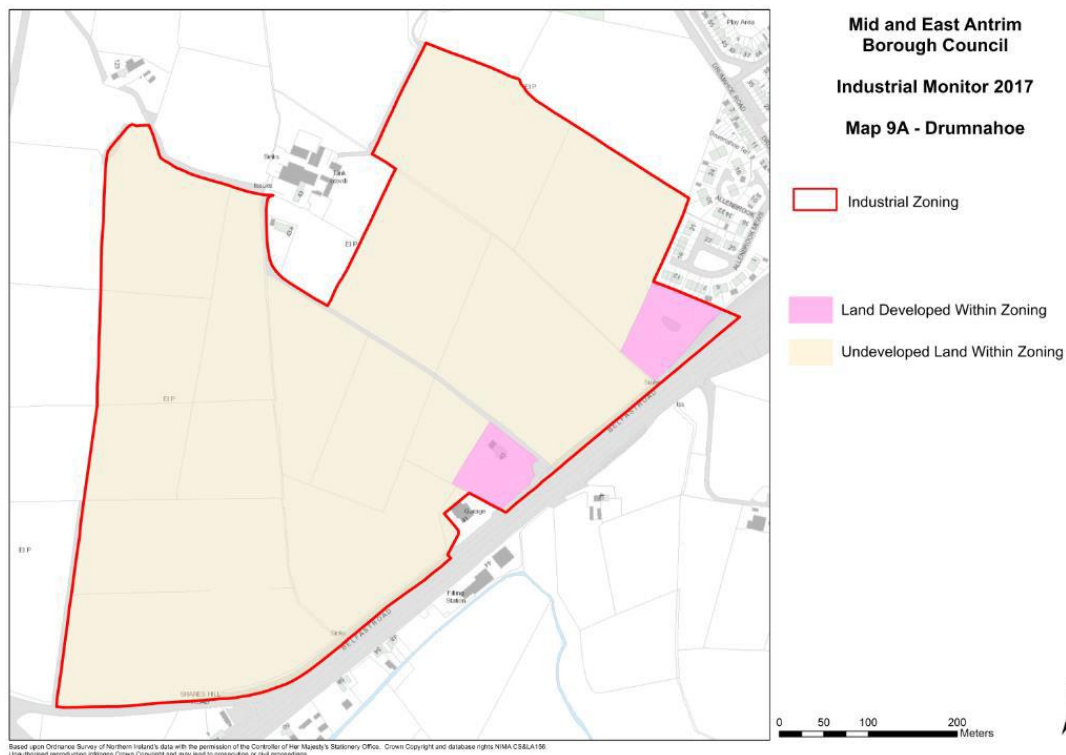
Description	Size	CBRE Recommendation
Land located next to the former Michelin site, lands are part developed as industrial/workshop units.	35 Ha	Considering the ease of access to the motorway from this location we would believe this should be kept as an industrial area with in Ballymena, with concentration of employment uses such as manufacturing within this area.

Map 5 – Harryville (3x vacant sites previously used for industrial purposes)

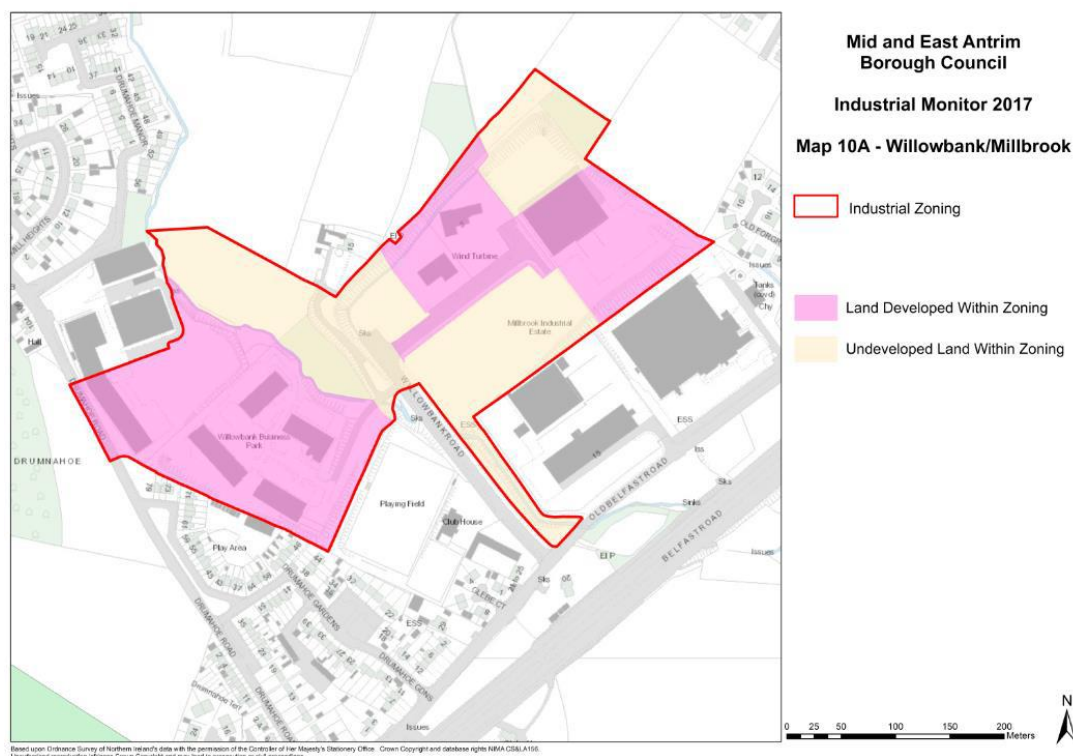
Description	Size	CBRE Recommendation
3 no. former factories in the Harryville area of Ballymena. Nearby uses are a mixture of industrial, retail and residential.	5.9Ha	We would suggest that some alternative uses may be considered within the area. The area consists of a mixture of employment and housing, it may be that some of these sites would be better suited to residential which would allow regeneration of the area. Access to each of the sites is poor for modern industrial user, much of the existing space is at end of its life cycle. This area may work well for small start-up business. We would recommend that office uses are better located within the town centre.

6.2 Larne

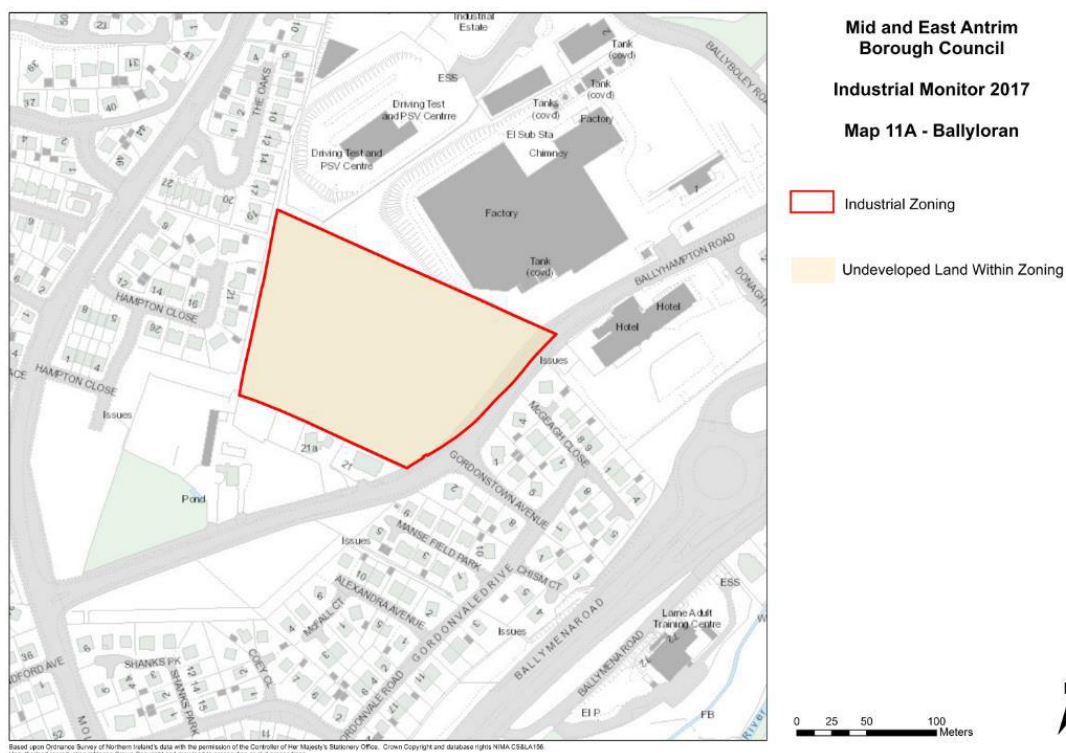
Map 9A – Drumnahoe (undeveloped industrial zoning)



Description	Size	CBRE Recommendation
Located on the A8 Belfast Road, near to Shanes Hill Road, on the south-western fringes of Larne.	30.6Ha	Located in a prime position for ease of access to the A8 Belfast to Larne Road and Port of Larne.

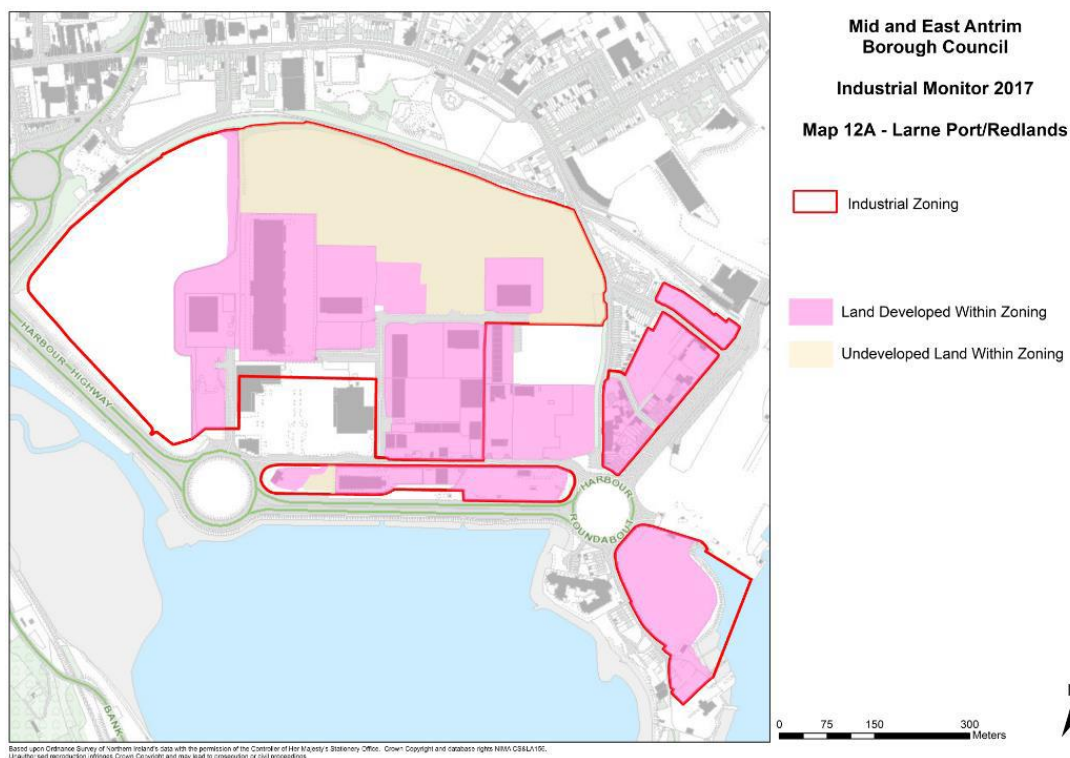
Map 10A – Willowbank/Millbrook (undeveloped parts within industrial zoning)

Description	Size	CBRE Recommendation
Located on the Old Belfast Road, just off the A8 Belfast Road. Other uses in the area include industrial which is outside the zoning and residential.	3.7Ha	Considering the ease of access to the A8 Road and surrounding uses in the area this site is an ideal industrial location for future requirements.

Map 11A – Ballyloran (undeveloped industrial zoning)

Description	Size	CBRE Recommendation
The subject is adjacent to an existing industrial site on the eastern boundary. Residential developments and zonings surround this site on all other sides.	2.3Ha	This area has seen a considerable amount of residential redevelopment over recent years including the approval of residential consent on the former Highways Hotel Site. We would suggest that this site may be better suited to residential use than industrial.

Map 12A – Redlands/Larne Port (undeveloped part within industrial zoning)



Map 16 – Curran Road Business Park (site previously used for industrial purposes)**Description****Size****CBRE Recommendation**

Business Park on a former factory site off the Curran Road, accessed via Portland Road, surrounding use in the area is mainly residential.

2.1Ha

This is an existing business park within Larne and so long as it is occupied we would see no reason to change the use. However, should the park become vacant consideration should be given to an alternative use such as residential due to the current mix in the area. We would suggest that access into the site may be difficult for many industrial tenants.

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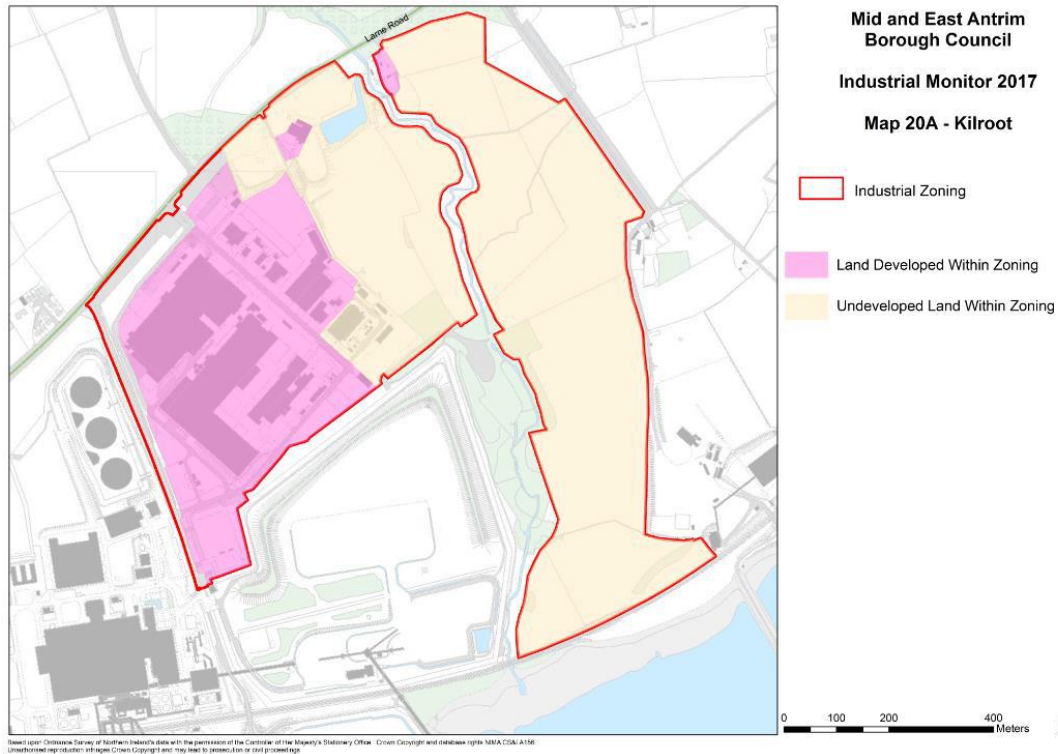
Description	Size	CBRE Recommendation
Site of Former Bleach works, located next to Larne Football Club.	1.6Ha	The site was on the market and sold in 2017, we understand that there was planning permission ref- F/2014/0164/O submitted for a retail store but there is little demand for this use. We would suggest that residential use may be best suited to the site.

Map 18 – Bank Road (site previously used for industrial purposes/part of mixed use zoning)

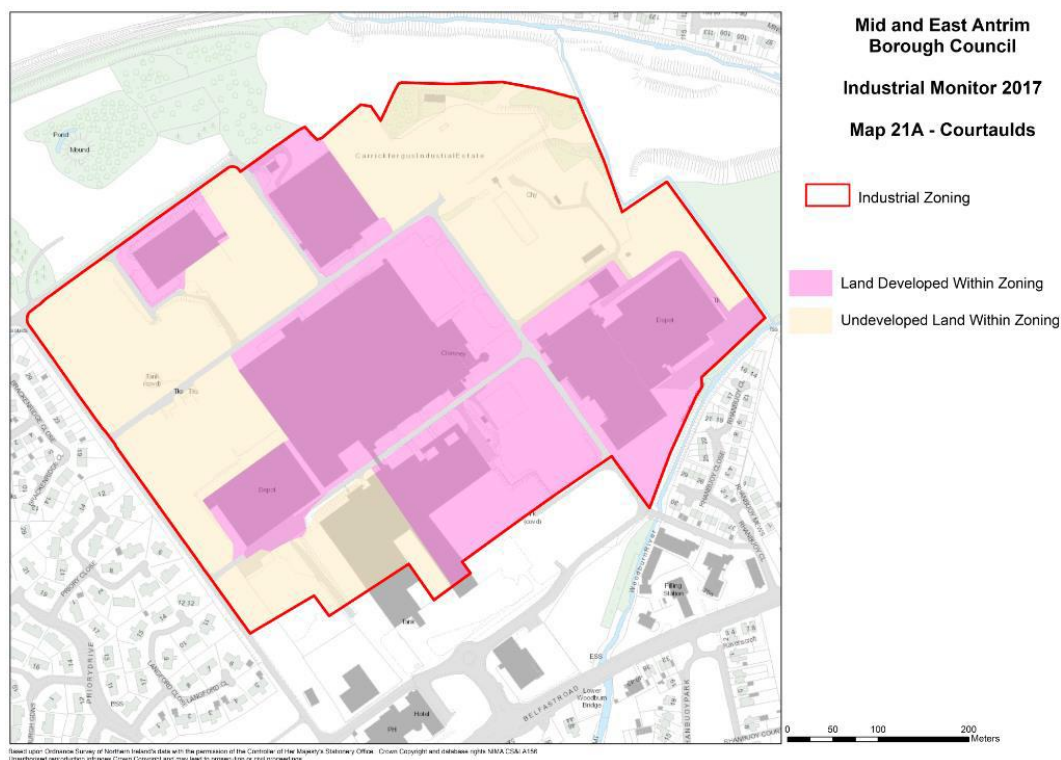
Description	Size	CBRE Recommendation
Lands located on the Bank Road next to the coast. Land in the area is mainly agricultural. With several residential properties nearby.	11.4Ha	Land currently vacant with old industrial units, it would be our view this area is not suitable for modern industrial development due to the nature of the road and shape of the site.

6.3 Carrickfergus

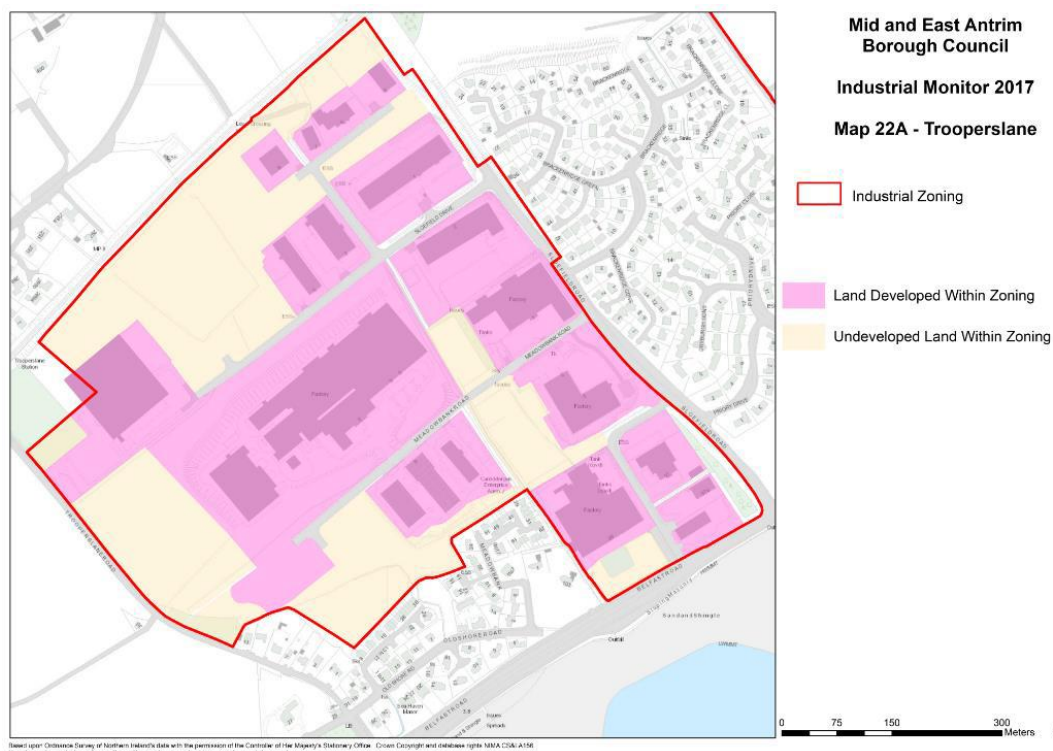
Map 20A – Kilroot (undeveloped parts within industrial zoning)



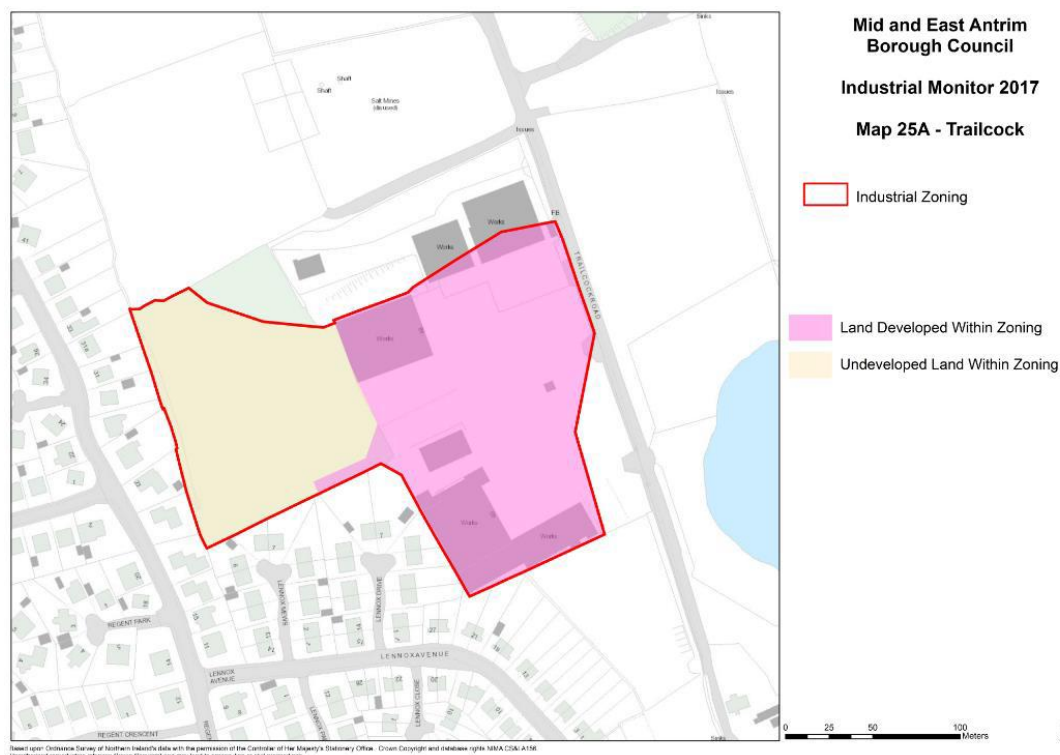
Description	Size	CBRE Recommendation
Located in Kilroot at the fringes of the town adjacent to the existing business park	43.2Ha	It is our opinion that there is already ample industrial land at the Belfast side of Carrickfergus with limited demand in this area, however should be retained for future development.

Map 21A – Courtaulds (undeveloped parts within industrial zoning)

Description	Size	CBRE Recommendation
<p>Located to the east of Trooperslane.</p> <p>The site was home to the former Courtaulds factory complex and part of the site may suffer from land contamination.</p>	14.1Ha	This site is well located within Carrickfergus for Industrial use.

Map 22A – Trooperslane (undeveloped parts within industrial zoning)

Description	Size	CBRE Recommendation
Trooperslane is located on the South-western fringes of Carrickfergus, area is mainly industrial with residential at the edge of the zoning.	16.7Ha	Land is well located with ease of access to the main road network, it would be our view that this is a suitable industrial location for new development.

Map 25A – Trailcock (undeveloped part within industrial zoning)

Description	Size	CBRE Recommendation
located at the north-eastern fringes of the Carrickfergus settlement limit, accessed via a narrow laneway. Uses in the area are agricultural and residential.	1.2Ha	As access to the subject lands is poor we would be of the opinion that there would be limited demand for industrial land within this area, and an alternative use should be considered.

Summary

The total undeveloped Zoned land in Mid & East Antrim Borough Council area is 156.1 Ha. It would be our opinion, having reviewed the demand forecast provided, that there is sufficient Industrial Land available and sufficient choice of land within each of the three main towns.

The volume of Industrial development over the last 12 years has been limited, and from our market knowledge we do not anticipate this to change as the fundamentals of development do not make new schemes viable.

Town	Ha land undeveloped
Ballymena	35
Carrickfergus	75
Larne	46.1
Total	156.1

7

ASSET SCHEDULE REVIEW

7. ASSET SCHEDULE REVIEW

Having reviewed the council owned asset schedule, we would make the following observations

There are currently a total of 34 car parks within the council ownership in the towns centres of Ballymena, Larne and Carrickfergus. The car parks are a mixture of free car parks and pay car parks. A more in-depth study/analysis is required on these car parks to look at:

- Their use and occupancy levels.
- Could any be developed for alternative uses in particular offices of enterprise space.
- Could any be sold or leased to a private car park operator to make them more valuable.

There are 27 assets listed as land, we would suggest a further review of each of these sites is undertaken to understand what these sites are and if any could be developed or sold off.

Thirteen assets are listed as offices or office buildings and we would suggest a further review of these assets, it may be that some of these are the current council offices.

We would recommend a review and workplace strategy exercise is carried out on the current offices occupied by the council, both rented, and owner occupied. This review would consider the councils existing requirements and better use could be made of the existing buildings. This may allow for some existing buildings to vacated or redeveloped to provide office accommodation for the council or development into business centres.

We understand that the Council has commenced initial work in the review of their car parks and office accommodation.

To make suggestions on individual assets we would require further information including maps, areas, information on any tenancies and current uses. We would suggest that a more in-depth project is commissioned on the asset schedule, in particular the three areas listed above which we feel have the most potential.

8

SUMMARY & RECOMMENDATIONS

8. SUMMARY & RECOMMENDATIONS

We believe that to support the growth of small business and start-up businesses within the council area, more space needs to be available and in particular more flexible, high quality office space. The current office availability is not suitable or desirable for many small businesses due to both location and quality factors. Consideration should be given to the development of flexible serviced type offices. There are many good examples of how this works well within the council area, including the Enterprise Centres and within Kilroot Business Park, although the offices within Kilroot are basic in quality they offer a good alternative to traditional offices which appeals to many small businesses

Throughout Northern Ireland there is a lack of quality space for economic development as limited development has taken place over the past 10 years and MEA is no different in this respect. The development fundamentals still do not stack up to build new warehouse or office buildings without an end user. The implications of this are that this report is not recommending the construction of new, bespoke business accommodation but is recommending the exploration of other options including the conversion and sub-division of existing suitable buildings. This report is also recommending the development of a package of support to encourage those businesses who are ready and able to move on from Enterprise Centre accommodation to do so. Full details of all the recommendations of this report are included below.

Provide more start up and grow on space

Additional growth space and start-up units are required in Carrickfergus and Ballymena. There is limited space currently available as the Enterprise Centres are operating at close to fully let. Other business parks also do not have this type of space available. Research conducted on the demand for business space in Mid & East Antrim Borough Council, completed by the Ulster University Economic Policy Centre indicates that small office space and general office space are the types of business space most in demand across the next 12 years. However, by encouraging existing long-term tenants to move on this may ease some of the pressure.

We would recommend an audit of enquiries in the Enterprises Centres over a 3-6 month period to understand the level of enquires and size of requirements. If a recommendation to encourage tenants to move on after 5 years is implemented this will need to be factored into the requirement for additional space.

Incentivise tenants to move on from Enterprise Centres

Many tenants have been in occupation within the Enterprise Centres for 5 or more years. These businesses could be provided with additional support to move on to free up units for new start-ups. This is especially true where an enterprise centre is fully let. Also, tenants within the Enterprise Centres with several units should be consulted with and provided with an appropriate package of supports to explore the option of moving to larger premises. Often cost of relocation can be prohibitive to businesses, therefore the council should explore the development of a grant programme of supporting these businesses to grow out of the Enterprise Centre and supporting relocation costs.

Tenants within the centres may have Business Tenancies protection and therefore it may not be possible to terminate their leases, in this case incentives need to be favourable for them to relocate. Legal advice should be sought on this situation.

Utilise existing buildings

With the cost of building new warehouses and offices out weighing the return across Northern Ireland it would be sensible to consider refurbishment and upgrade works to existing buildings, both within the council's portfolio and considering providing some form of grants to landlords whose buildings could be well utilised.

An example of refurbishing an existing building is the office building in Church Street, Ballymena which was purchased by Ballymena Enterprise Centre and refurbished into retail and offices. Within each of the towns refurbishment of older buildings into flexible offices would also increase footfall within the town centre helping with wider urban regeneration, an ideal starting point would be the council owned property at Bridge Street, Ballymena

In relation to industrial accommodation consideration should be given to working with existing landlords of business parks to make units more suitable for the required uses, such as refurbishment works, splitting up of units to create smaller units or putting new roller shutter doors into units. We would suggest meeting with the Landlords of Kilroot Business Park and Shore Commercial Park in Carrickfergus as an example, finding out their issues around letting certain units, and in what capacity the council could provide assistance. From the research, there are several small units in Kilroot which may suit occupiers better if there was a roller shutter door.

Consider ways to provide flexible offices

Demand for flexible offices across the UK is continuing to rise, with operators such as We Work, Regus and local operators continuing to expand and open new facilities.

Serviced office and co-working providers have long been part of the UK office market landscape. However, demand for office space from this sector has accelerated sharply in recent years. (See Appendix V on flexible space)

Regus, or a similar operator may possibly consider offices in Carrickfergus and Ballymena, however a presentation of options needs to be made to them. The council should review assets and vacant buildings in their control within the towns and present options to Regus. The Regus model works on a profit share basis and would require the Council to fit out as a fully functioning business centre.

If there are no suitable options within the Council owned assets, the council could approach private landlords to consider a joint venture where the council would support them in such a proposal. From our study, we would suggest that there are several suitable offices currently vacant within Ballymena & Carrickfergus. The following buildings may be suitable:

- Ballymena Chambers, Greenmount Plaza, Ballymena
- Thomas House, Thomas Street, Ballymena
- 19 High Street, Carrickfergus.

Develop relationships with Landlords/Agents of existing Business Parks

We would suggest that the Council form a relationship with the landlords of existing business parks such as Kilroot, Shore Commercial Park and Michelin etc. This would support the business parks and give the Council an insight into requirements and needs within the Borough. It may be that the Council could step in to provide support or funding in some cases to ensure new jobs are delivered to the area.

This could lead to the Council providing funding for splitting warehouse units or upgrading the electricity infrastructure in a case where jobs would be lost outside the Borough.

Other councils have set up Agents & Landlord forums where landlords and their agents are invited to meet twice a year to discuss demand, requirements and market conditions. This will allow the council to put across their objectives and receive feedback.

Both Belfast City Council and Lisburn and Castlereagh Council have set up agents forums, which are an opportunity for the council to put forward ideas and receive industry feedback.

Asset Schedule

We would recommend an overview of the Council's office accommodation and a work place strategy exercise to be completed. This would consider the councils office requirements, if some of the existing office buildings could be utilised more effectively, and if there is potential for rationalisation of the Council's office estate, which could provide additional office or business space accommodation in the market place.

We would also recommend a review of all of the councils car parks within the towns of Ballymena, Larne and Carrickfergus to look at the utilisation of car parks and the potential for alternative uses

We understand that the Council has commenced initial work on these reviews.

9

APPENDICES

APPENDIX I

Offices				
Address	Size (Sq ft)	£/sq ft	Quoting Rent	Brochure Link
LARNE				
35 Point Street, Larne, BT40 1HU	592	£8.45	£5,000 per annum	https://www.propertynews.com/commercial-property-for-rent/larne/office-type/35+point+street/property/BTODBTOD3657/?sort=Date+Added&status[]=For+Rent&sector[]=Commercial&propertyType[]=Office&offset=0&limit=10&area[]=592
Unit 11B, Port of Larne Business Park, Larne BT40 1UR	2,105	£5.94	£12,500 per annum	https://14ddf0189030e284325f-9aaf64b0a8ae76edc7e395888cde879d.ssl.cf3.rackcdn.com/OKTBEL3531_5333/OKTBEL3531_5333-1.pdf
First Floor Office Space, 47 Point Street, Larne, BT40 1HU	2,200	£4.54	£10,000 per annum	https://14ddf0189030e284325f-9aaf64b0a8ae76edc7e395888cde879d.ssl.cf3.rackcdn.com/CJBECJBE1601/CJBECJBE1601-1.pdf

A8B Innovation Suite, Willowbank Business Park, Willowbank Road, Larne BT40 2SF	400	£11.82	£394 per month	https://www.nibusinessinfo.co.uk/commercial-property/properties/unit-a8b-innovation-suite-willowbank-business-park-ledcom-industrial-estate-larne-co
A9A Innovation Suite, Willowbank Business Park, Willowbank Road, Millbrook, Larne BT40 2SF	279	£11.87	£69 per week	https://www.propertynews.com/commercial-property-for-rent/larne/business-type/innovation+suite+willowbank+business+park/property/LAF601457
A7 Innovation Suite, LED COM, Willowbank Business Park, Larne, BT40	192	£7.39	£43 per week	https://www.propertypal.com/a7-innovation-suite-ledcom-willowbank-business-park-larne/484932
Curran Business Park, Portland Road, Larne BT40 1DH	5000	£3.00	£15,000	https://www.briantodd.co.uk/property/larne/BTODBTOD0926/curran-business-park/4/
97B Main Street, Larne BT40 1HJ	260	£13.84	£300 per month	https://www.propertypal.com/97b-main-street-larne/513041
Larne Total	11,028			

BALLYMENA				
Spring House, Springwell Street, Ballymena, BT43 6AT	1,259	/	POA	https://14ddf0189030e284325f-9aaf64b0a8ae76edc7e395888cde879d.ssl.cf3.rackcdn.com/PNC546471/Brochure-spring-house-springwell-street-ballymena.PDF
50-62 Ballymoney Street, Ballymena, BT43 6AL	4,460	£8.00	£35,680 per annum	https://14ddf0189030e284325f-9aaf64b0a8ae76edc7e395888cde879d.ssl.cf3.rackcdn.com/OKTBEL3581_8295/OKTBEL3581_8295-1.pdf
48-50 Linenhall Street, Ballymena, BT43 5AJ	1,364	£10.99	£15,000 per annum	https://14ddf0189030e284325f-9aaf64b0a8ae76edc7e395888cde879d.ssl.cf3.rackcdn.com/OKTBEL3546_8231/OKTBEL3546_8231-1.pdf
25 Castle Street, Ballymena, BT43 7BT	1165	£8.58	£10,000 per annum	https://www.propertypal.com/25-castle-street-ballymena/518251
77 Wellington Street, Ballymena, Bt43 6AD	3,370	£7.42	£25,000 per annum	https://14ddf0189030e284325f-9aaf64b0a8ae76edc7e395888cde879d.ssl.cf3.rackcdn.com/CJBECJBE1607/CJBECJBE1607-1.pdf

62-68 Church Street, Ballymena, BT43 6DF	2,600	£5.00	£13,000 per annum	https://14ddf0189030e284325f-9aaf64b0a8ae76edc7e395888cde879d.ssl.cf3.rackcdn.com/OKTBELOKTBEL2757_MMCN7438/OKTBELOKTBEL2757_MMCN7438-1.pdf
2 Castle Street, Ballymena, BT43 5AF	611	£10.63	£6,500 per annum	https://harryclarke.co.uk/property/2-castle-street-ballymena/
60-64 Mill Street, Ballymena, BT43 5AF	1151	£3.90	£4,500 per annum	http://www.country-estates.com/60-64-mill-street-ballymena/476907
124 Broughshane Street, Ballymena, BT42 6EE	2,200	£7.27	£16,000 per annum	https://www.propertypal.com/124-broughshane-street-ballymena/466655
64 William Street, Ballymena, BT43 6AW	1,160	£6.46	£7,500 per annum	https://www.propertypal.com/64-william-street-ballymena/465788
83-85 Bridge Street, Ballymena, BT43 5EN	1210	£6.57	£7,950 per annum	https://www.propertypal.com/83-85-bridge-street-ballymena/460168
Fairhill House, 124 Broughshane Street, BT43 6EE	3,829	£10.45	£40,000 per annum	https://14ddf0189030e284325f-9aaf64b0a8ae76edc7e395888cde879d.ssl.cf3.rackcdn.com/DMP1266/393-1266.pdf

Ballymena Chambers, Greenmount Plaza, Ballymena, BT43 5ET	26,838	£8.85	£8.85 per sq ft	https://14ddf0189030e284325f-9aaf64b0a8ae76edc7e395888cde879d.ssl.cf3.rackcdn.com/BSC670921/Brochure-ballymena-chambers-april-17.pdf
Thomas House, Thomas Street, Ballymena, BT43 6AX (first floor suite)	1,738	£10.00	£10 per sq ft exclusive	https://14ddf0189030e284325f-9aaf64b0a8ae76edc7e395888cde879d.ssl.cf3.rackcdn.com/OKY670538/Brochure-thomas-house-32-thomas-street-ballymena.pdf
1st floor, Summerhill House, Broughshane Street, Ballymena, BT43 6AW	742	£8.08	£6,000 per annum	https://14ddf0189030e284325f-9aaf64b0a8ae76edc7e395888cde879d.ssl.cf3.rackcdn.com/CNL669897/Brochure-summerhill-house-offices-ballymena.pdf
Second Floor, Thomas House, 32 Thomas Street, Ballymena, BT43 6AX	6,785		POA - Shell	https://14ddf0189030e284325f-9aaf64b0a8ae76edc7e395888cde879d.ssl.cf3.rackcdn.com/OKY670297/Brochure-2nd-floor-thomas-house-32-thomas-street.pdf
First Floor, Thomas House, 32 Thomas Street, Ballymena, BT43 6AB	2751	£10.00	£10 per sq ft exclusive	https://14ddf0189030e284325f-9aaf64b0a8ae76edc7e395888cde879d.ssl.cf3.rackcdn.com/OKY670296/Brochure-1st-floor-thomas-house-32-thomas-street.pdf
2 Rockfield Medical Centre, 73 Doury Road, Ballymena BT43 6JD	1,250	£9.60	£12,000 per annum	https://www.propertypal.com/2-rockfield-medical-centre-73-doury-road-ballymena/348359

Ballymena Total	63,332			
CARRICKFERGUS				
Unit 8C Kilroot Business Park, Carrickfergus, BT38 7PR	385	£15.00	£2,520	https://14ddf0189030e284325f-9aaf64b0a8ae76edc7e395888cde879d.ssl.cf3.rackcdn.com/MCO396/334-396.pdf
19 High Street, Carrickfergus, BT38 7PR	7,728	£5.18	£40,000 per annum	https://14ddf0189030e284325f-9aaf64b0a8ae76edc7e395888cde879d.ssl.cf3.rackcdn.com/LBV670541/Brochure-19-high-street-carrickfergus-brochure-v5-reduced-file-size.pdf
Grove House, 12 North Road, Carrickfergus, BT38 8LR	793	£7.56	£6,000 per annum	https://14ddf0189030e284325f-9aaf64b0a8ae76edc7e395888cde879d.ssl.cf3.rackcdn.com/OKTBELOKTBEL3246_6614Grove/OKTBELOKTBEL3246_6614Grove-1.pdf
Unit 16A, Kilroot Business Park, BT38 7PR	11,990	£3	£3-4 per sq ft exclusive	https://14ddf0189030e284325f-9aaf64b0a8ae76edc7e395888cde879d.ssl.cf3.rackcdn.com/MCO299/334-299.pdf
16 Market Place, Carrickfergus, BT38 7AW	845	£7.69	£6,500 per annum	https://14ddf0189030e284325f-9aaf64b0a8ae76edc7e395888cde879d.ssl.cf3.rackcdn.com/MCO178/334-178.pdf

31 Lancasterian Street, Carrickfergus, BT38 7AB	2,635	£5.12	£13,500 per annum	https://www.tdkproperty.com/property/carrickfergus-31-lancasterian-street/
25 North Street, Carrickfergus BT38 7AQ	438	£6.85	£3,000 per annum	https://14ddf0189030e284325f-9aaf64b0a8ae76edc7e395888cde879d.ssl.cf3.rackcdn.com/PNC449481/Brochure-carrickfergus-northstreet-25.pdf
Carrick Total	24,814			

APPENDIX II

WAREHOUSE / WORKSHOP				
Address	Size (Sq ft)	£/sq ft	Quoting Rent	Brochure Link
LARNE				
Drumahoe Ind Estate, 102 Drumanhoe Rd, Drumahoe, Millbroke, Larne, BT40 2SN	64,426	£4.00	£4.00 psf can be subdivided	https://www.okt.co.uk/cmsfiles/znewpropertiesBEL/7982/BROCHURE-102-Drumahoe-Rd-Larne.pdf
9 Redlands Crescent, Port of Larne Business Park, BT40 1AX	4,300	£6.98	£30,000 per annum	https://www.okt.co.uk/cmsfiles/znewpropertiesBEL/4164/Warehouse/Brochure-Redlands---Warehouse.pdf
Units 11, 12, 13, 14 & 16 Stylux Business Park, Old Glenarm Road, BT40 2RG	5,020	£2.80	from £70 per week	https://www.okt.co.uk/cmsfiles/znewpropertiesBEL/6563/Unit11etc/BROCHURE-NEW.pdf
Unit 50-51 Ledcom Industrial Estate, Balnk Road Larne, BT40	1,962		POA	https://www.propertypal.com/commercial-property-to-rent/ledcom-ltd

Unit 6 Ledcom Industrial Estate, Balnk Road Larne, BT40	300			https://www.propertypal.com/commercial-property-to-rent/ledcom-ltd
Unit 39 -40 Ledcom Industrial Estate, Balnk Road Larne, BT40	2,736			https://www.propertypal.com/commercial-property-to-rent/ledcom-ltd
Unit 33 -33 Ledcom Industrial Estate, Balnk Road Larne, BT40	1,600			https://www.propertypal.com/commercial-property-to-rent/ledcom-ltd
Unit 42 Ledcom Industrial Estate, Balnk Road Larne, BT40	1,050			https://www.propertypal.com/commercial-property-to-rent/ledcom-ltd
Unit 2 Ledcom Industrial Estate, Balnk Road Larne, BT40	600			https://www.propertypal.com/commercial-property-to-rent/ledcom-ltd
Unit 53 Ledcom Industrial Estate, Bank Road Larne	2,500			https://www.propertypal.com/53-ledcom-industrial-estate-100-bank-road-bank-road-larne/540412
Unit 59, Ledcom Ind Est, Bank Road, Larne BT40 3AW	5,750	£5.20	£575 per week	https://www.propertypal.com/unit-59-bank-road-larne/501004

5 Innver Road, Larne, BT40	2,000	£3.12	£120 per week	https://www.propertypal.com/5-inver-road-larne/466315
Curran Business Park, Portland Road, Larne, BT40 1DH	12,300	£3.30	Unit 7 - £15,000pa Unit 16 - £6,000 pa Units 19, 22, 23, 24 - £330.00 per month	https://www.briantodd.co.uk/property/larne/BTODBTOD0926/curran-business-park/4/
Larne Total	104,544			
BALLYMENA				
Unit 2B, Unit 23, Pennybridge Ind Estate	4,652	£4.08	£19,000pa / Offers in the region of £200,000	https://www.propertypal.com/unit-2b-23-pennybridge-industrial-estate-ballymena/517937
Unit C12, Wakehurst Ind Estate, Wakehurst Rd, Ballymena	2,106	£1.90	£4,000pa	https://www.okt.co.uk/cmsfiles/znewpropertiesBEL/7229/Brochure-Unit-C12-Wakehurst-Industrial-Estate.pdf

35 Woodside Rd, Ballymena BT42 4QH	9,090	£2.50	£2.50 per sq ft	https://www.okt.co.uk/cmsfiles/znewpropertiesBEL/7824/BROCHURE-35-Woodside-Road-1.pdf
19 Woodside Industrial Estate	14,363	£38.29	For sale £550,000	Brochure not available
30 Woodside Industrial Estate, Ballymena, BT42 4QJ	16,111	£43.44	For Sale £700,000	https://www.tdkproperty.com/wp-content/uploads/2016/11/Woodside-Industrial-Est-Brochure.pdf
Former Mitchelin site	700,000			No further details available
The Logistics Building, Galgorm Industrial Estate	75,592	£2.65	£200,000 per annum	
31 Pennybridge Industrial Estate, Ballymena	1,400	£96.42	for Sale £135,000	https://www.propertynews.com/commercial-property-for-sale/ballymena/warehouse-type/pennybridge+industrial+estate/property/PNC534560
Ballymena Business Centre, 62 Fenaghy Road, Galgorm, BT42, 1FL	700	£5.40		https://www.propertypal.com/ballymena-business-centre-62-fenaghy-road-galgorm-ballymena/511914

Ballymena Business Centre, 62 Fenaghy Road, Galgorm, BT42, 1FL	920	£5.40		https://www.propertypal.com/ballymena-business-centre-62-fenaghy-road-galgorm-ballymena/511914
Ballymena Total	824,934			
CARRICKFERGUS				
31A & 31B Shore Commercial Park, Belfast Rd, Carrickfergus, BT38 8PH	199,249	£4.00	31A - £397,000 31B - £400,000	https://14ddf0189030e284325f-9aaf64b0a8ae76edc7e395888cde879d.ssl.cf3.rackcdn.com/CPS669516/Brochure-shore-commercial-park-carrickfergus-web-compressed.pdf
Shore Commercial Park, Belfast Road, Carrickfergus, BT38 8PH	415,157		POA	http://lsh.agencypilot.com/store/documents/other/2241207_933x65a8x6i5n2no.pdf
Unit 1, Shore Commercial Park, Carrickfergus, BT38 8PH	94,654		POA	https://www.propertypal.com/unit-1-shore-commercial-park-carrickfergus/496295
Unit 20D, Kilroot Business Park, Carrickfergus, BT38 7PR	20,330	£2.70	£55,000pa	https://14ddf0189030e284325f-9aaf64b0a8ae76edc7e395888cde879d.ssl.cf3.rackcdn.com/LBV670487/Brochure-unit-20d-kilroot-business-park-larne-brochure-v3.pdf

Unit 20B, Kilroot Business Park, Carrickfergus, BT38 7PR	14,518	£1.99	£29,000pa	https://www.propertynews.com/commercial-property-for-rent/carrickfergus/industrial+property-type/kilroot+business+park/property/LBV670485
Unit 14F, Kilroot Business Park, Carrickfergus, BT38 7PR	8,882	£2.25	£20,000pa	https://14ddf0189030e284325f-9aaf64b0a8ae76edc7e395888cde879d.ssl.cf3.rackcdn.com/MCO291/334-291.pdf
Unit 21, Kilroot Business Park, BT38 7PR	5,651	£3.50	POA	https://14ddf0189030e284325f-9aaf64b0a8ae76edc7e395888cde879d.ssl.cf3.rackcdn.com/MCO378/334-378.pdf
Unit 15F, Kilroot Business Park, BT38 7PR	25,400	£3.50	POA	https://14ddf0189030e284325f-9aaf64b0a8ae76edc7e395888cde879d.ssl.cf3.rackcdn.com/MCO330/334-330.pdf
Unit 14M, Kilroot Business Park, BT38 7PR	4,065	£3.50	£14,250pa	https://14ddf0189030e284325f-9aaf64b0a8ae76edc7e395888cde879d.ssl.cf3.rackcdn.com/MCO292/334-292.pdf
Unit 14A, Kilroot Business Park, BT38 7PR	7,220	£3.50	POA	https://14ddf0189030e284325f-9aaf64b0a8ae76edc7e395888cde879d.ssl.cf3.rackcdn.com/MCO311/334-311.pdf
Unit 14N Kilroot Business Park, BT38 7PR	2,920	£3.50	£10,250pa	https://14ddf0189030e284325f-9aaf64b0a8ae76edc7e395888cde879d.ssl.cf3.rackcdn.com/MCO293/334-293.pdf

Unit 16B, Kilroot Business Park, BT38 7PR	14,650	£3.50	POA	https://14ddf0189030e284325f-9aaf64b0a8ae76edc7e395888cde879d.ssl.cf3.rackcdn.com/MCO300/334-300.pdf
Unit 13A, Kilroot Business Park, BT38 7PR	3,300	£3.18	£10,500pa	https://14ddf0189030e284325f-9aaf64b0a8ae76edc7e395888cde879d.ssl.cf3.rackcdn.com/LBV670491/Brochure-unit-13a-kilroot-business-park-larne-brochure-v3.pdf
Unit 12C, Kilroot Business Park, BT38 7PR	1,800	£3.89	£7,000pa	https://14ddf0189030e284325f-9aaf64b0a8ae76edc7e395888cde879d.ssl.cf3.rackcdn.com/LBV670490/Brochure-unit-12-c-d-kilroot-business-park-larne-brochure-v2.pdf
Unit 8E, Kilroot Business Park, Carrickfergus BT38 7PR	835	£5.38	£4,500	file:///C:/Users/TMclaughlin/Downloads/20778_brochure_14927810565.pdf
Unit 18L Kilroot Business Park, Carrickfergus, BT38 7PR	1,140	£3.50		https://d8fe219d4c68d0b78fdc-6a76dd726c12a71f7ce2c75d0b50636a.ssl.cf3.rackcdn.com/p/538968/1301362/334%2B415.pdf
Unit 18F Kilroot Business Park, Carrickfergus, BT38 7PR	1,044	£3.50		https://d8fe219d4c68d0b78fdc-6a76dd726c12a71f7ce2c75d0b50636a.ssl.cf3.rackcdn.com/p/538967/1301360/334%2B414.pdf
Carrick Total	820,815			

APPENDIX III

Definitions of Grades/Types

Grade A

Typically, office buildings within this bracket are brand new or have been recently redeveloped/experienced a thorough refurbishment within the last 15 years. They will be finished in order to compete for premier office users and will usually demand rents that are above average for the area and also have a Primary profile - the property should be highly visible although its location is not considered to be of high significance as this may be to the occupier's personal requirements.

Full compliment specification to contain:

- Raised floors and suspended ceilings
- Lift
- Air conditioning or similar

Grade B

This type of office space refers to properties that fall below the Grade A remit. These are usually maintained and finished to a good or fair standard, with adequate facilities. Materials used in the construction or fit-out of the building are functional but are not considered to be the highest quality. Due to the volume of offices within this Grade, they are apportioned into two categories, as follows:

B+ = Lacks at least 1 specification item from the full compliment. Less prominent profile.

B- = Lower level of specification. Also less prominent profile

Grade C

Grade C offices provide functional space. The fit-out is usually lower quality than Grade A or B properties. Usually a secondary profile and may be above shops or in a non business location.

Listed Buildings

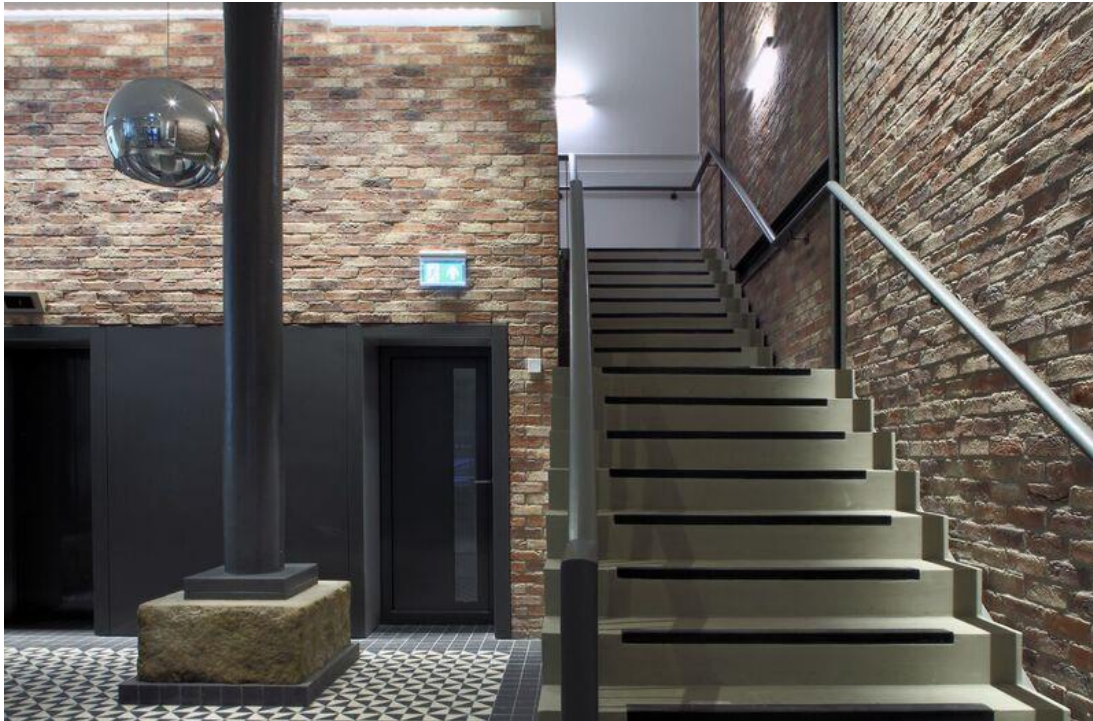
These have been categorised separately to reflect the unique nature of the building and the repairing obligations inherent with a Listed Building.

APPENDIX IV

Examples of Office Grades/Quality

Grade A – Linenloft, Linenhall Street Belfast


Entrance Lobby



Typical floor



Grade A - Ballymena Chambers, Greenmount Plaza, Ballymena (not refurbished)**Grade B – 124 Broughshane Street, Ballymena**



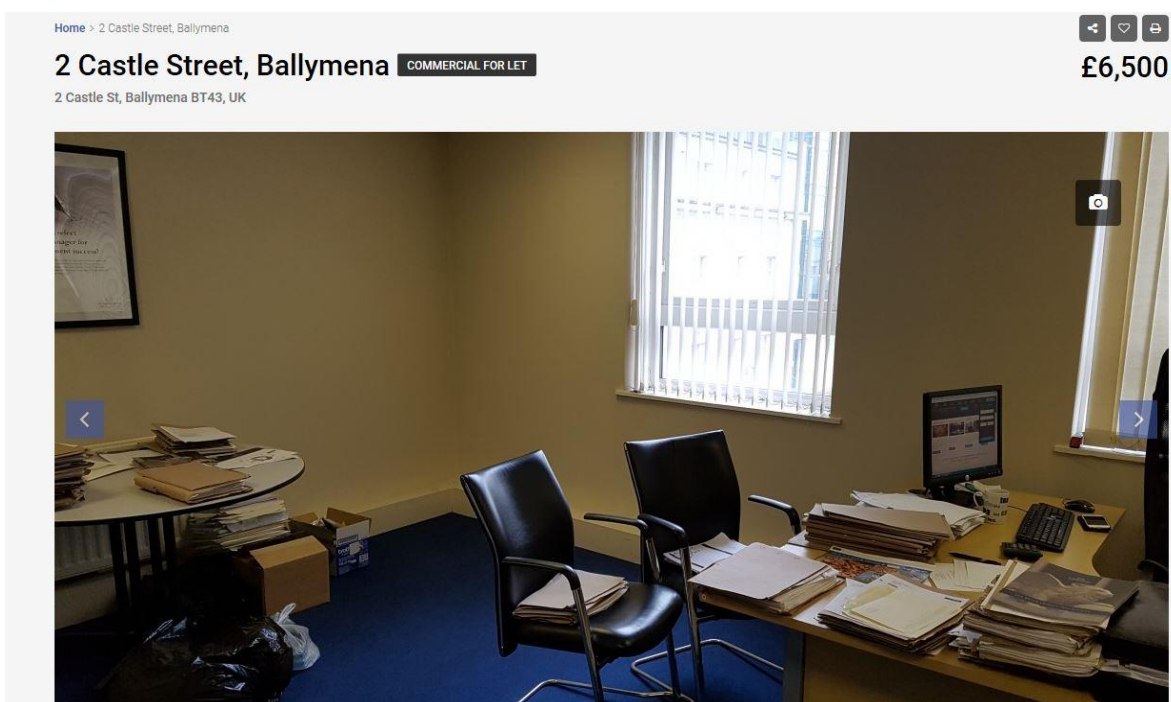
Property Pal.com

124 BROUGHSHANE STREET,
BALLYMENA BT43 6FF

£16,000
/ year + fees

VIEW GALLERY

Grade C – 2 Castle Street, Ballymena



Home > 2 Castle Street, Ballymena

2 Castle Street, Ballymena **COMMERCIAL FOR LET**

2 Castle St, Ballymena BT43, UK

£6,500

Grade C – 97B Main Street, Larne

APPENDIX V

FLEXIBLE OFFICES: WHAT DO WE MEAN?

‘Flexible offices’ has become a catch-all term to encompass those businesses offering occupiers a mix of office space and ancillary services with terms ranging from as short as a day to terms extending indefinitely.

Broadly speaking, the sector can be split into five different formats – traditional serviced and short term/managed offices on the one hand, and newer formats – co-working, incubators and accelerators – on the other.

Increasingly, hybrid versions have emerged in incorporating co-working space with managed or serviced offices to capture a greater range of occupiers. The range of offer has been driven by growing occupier requirements.

As these formats converge, it becomes more meaningful to talk about flexible offices as a broad and largely interchangeable set of products rather than treating them individually, not least because of the ease of reconfiguring space from one format to another, or simply altering the terms of design of otherwise conventional office space.

