

Project Experience

Tower Hamlets Employment Land Review



Outline

London Borough of Tower Hamlets commissioned AspinallVerdi alongside co-consultants Peter Brett Associates (PBA) to undertake an Employment Land Review. AspinallVerdi were responsible for undertaking the property market assessment which formed part of this study.

This work involved engagement with commercial agents, landowners, developers and other key stakeholders. This provided an understanding of key issues in the area and gave an indication of whether there was a need to protect existing employment sites, especially industrial areas, given the redevelopment pressures faced from residential development.

As part of this study it was important to understand the role the creative industries and Technology, Media and Telecommunications had on demand. Along with how the demand pressure from these sectors were impacting local occupier demand.

Services Provided

In the course of this project we have provided the following services:

- Site visits of industrial estates
- Property market analysis and report.
- Consultation with landowners, developers, agents and Council officers.
- Analysis of take-up and availability.
- Presentation of findings at a stakeholder workshop.

Outputs

We have provided the Council with a detailed market assessment which sets out:

- The type of occupiers that are seeking space
- Pattern of demand – internal or out-with the borough
- Rent and yield analysis to enable viable development
- Analysis of sites that should be safeguarded or released for alternative uses.
- Analysis of vacancy levels.