

DEVELOPMENT FOCUS

Q1 2025



SHWPROPERTY



SHW PROPERTY

SHW

**MAKING
PROPERTY
WORK**

SHW.CO.UK

Welcome to the Q1 2025 edition of the SHW South East Development Focus.

Continued high build costs, planning delays and debt finance costs have impacted prices being paid for sites, however activity remains positive in both the residential and commercial development markets, although developers are being more selective and focussing on prime locations unless there is a significant upside on considering non-prime locations.



TIM HARDWICKE
Partner Head of Agency



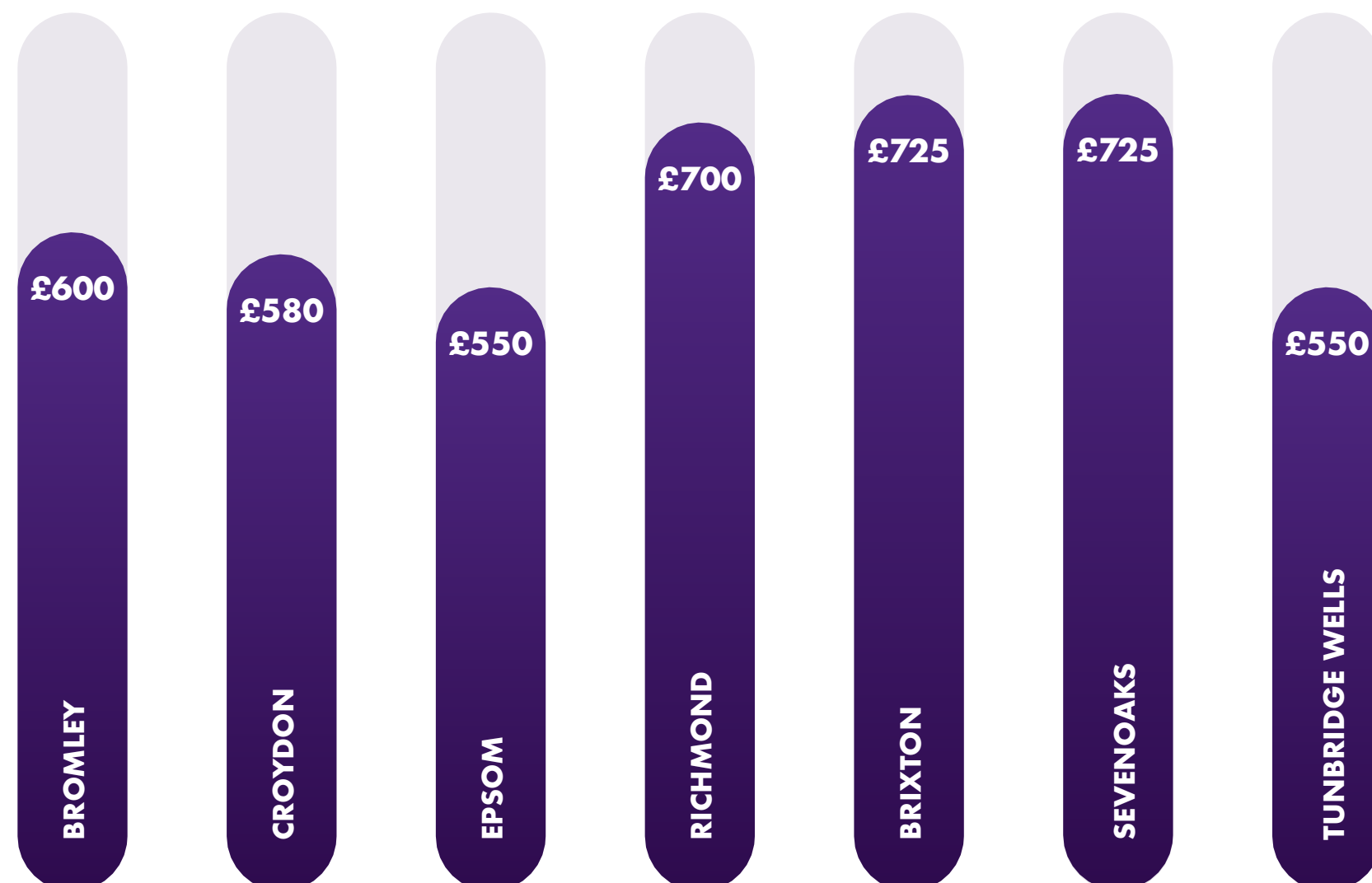
EXECUTIVE SUMMARY - LONDON & SM25

Interest in 'oven ready' sites remain strong with well-priced, unconsented sites also generating good demand, particularly in affluent towns. Developers are preferring housing schemes over flats.

An average 2-year fixed rate mortgage deal is reportedly now 5.09%, according to Rightmove, which is affecting affordability for many home buyers.

High build costs have continued to impact developer activity.

AVERAGE NEW BUILD FLAT SALES
(£ PER SQ FT)



DEALS DONE

SOLD

89 Wellesley Road
Croydon
HMO investment opportunity.

SOLD

98 Kensington Avenue
Thornton Heath
Industrial building formerly used as a car repair workshop.

SOLD

70-74 Godstone Road
Whyteleafe
Vacant site with Planning Permission for a new mixed-use development comprising 12 flats and two ground floor shops.

AVAILABLE

Edgehill, Succombs Hill
Warlingham
Development site with Planning Permission for 21 flats.

MEET THE TEAM



Richard Plant
Partner
07850 584240
rplant@shw.co.uk



David Marcelline
Partner
07734 070947
dmarcelline@shw.co.uk



Matt Morris
Surveyor
07894 692426
mmorris@shw.co.uk



Alex Thomson
Graduate Surveyor
07780 113019
athomson@shw.co.uk

AGENCY

AGENCY

AGENCY

AGENCY

EXECUTIVE SUMMARY - SUSSEX & SURREY

Bank of England base rate at 4.75%, timing of next rate reduction unclear.

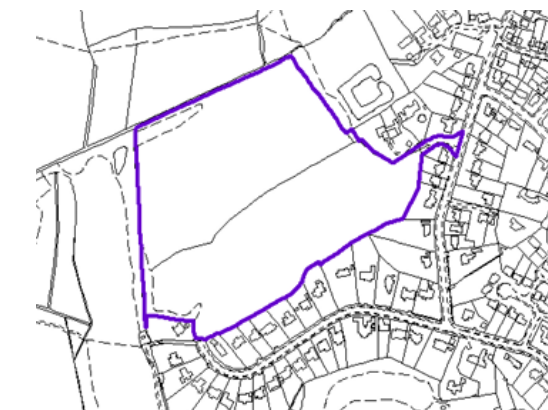
Price sensitivity is the dominant market force with overpriced opportunities remaining unsold.

Housing Associations in need of funds to unlock sites.

AVERAGE NEW BUILD FLAT SALES
(£ PER SQ FT)



DEALS DONE



SOLD

Clavering Walk

Bexhill

Parcel of land with Planning Permission for 70 homes.



SOLD

Summerdown Road

Eastbourne

Former care home with Planning Permission for 10 houses.



SOLD

Ansvar House

Eastbourne

14,000 sq ft vacant office block with scope for redevelopment.



SOLD

Pulborough Police Station

Pulborough

Former police station with scope for redevelopment.

MEET THE TEAM



Peter Coldbreath
Partner
07850 518269
pcoldbreath@shw.co.uk



Harry Speed
Senior Surveyor
07714 690431
hspeed@shw.co.uk



Duncan Marsh
Partner
07970 524840
dmarsh@shw.co.uk



Ben Collins
Apprentice Surveyor
07918 823539
bcollins@Shw.co.uk

AGENCY

AGENCY

AGENCY

AGENCY

EXECUTIVE SUMMARY - SOUTH EAST COMMERCIAL

Good demand continues for prime logistics sites however price expectations are often higher than an appraisal will justify. Non-prime sites continue to transact but at lower levels.

Planning risk is an issue on sites, even those with an allocation due to the Increasing planning delays and red tape increasing development costs and frustrating developers.

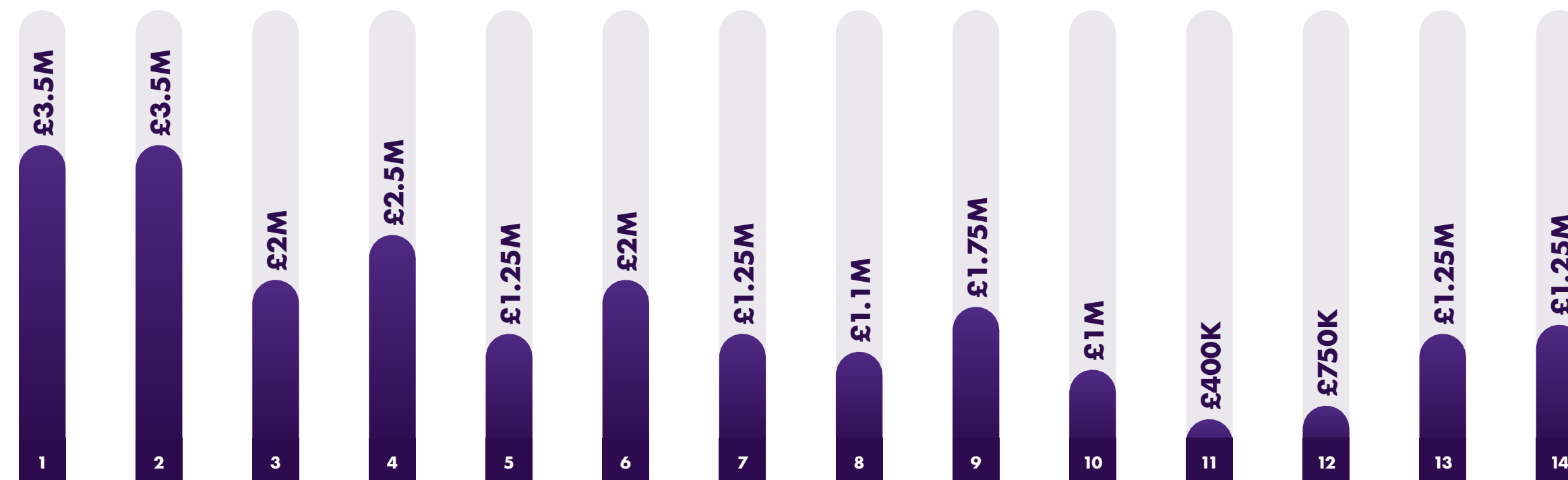
Sites with restricted planning use or trading hours restrictions are having to be discounted due to less occupier demand.

80% of occupier interest continues to be storage and distribution lead.

All schemes aiming for EPC A / BREEAM Very good or Excellent due to occupier wishes and ESG requirements becoming higher in occupiers needs due to contracts specifying 'Greener' buildings'.

COMMERCIAL LAND SALES

(£ PER ACRE)



- | | | |
|---|--|---|
| 1 CROYDON COULSDON & MITCHAM | 5 BURGESS HILL & HAYWARDS HEATH | 10 EASTBOURNE, HAILSHAM & POLEGATE |
| 2 SUTTON, EPSOM, CHESSINGTON & LEATHERHEAD | 6 CRAWLEY & GATWICK | 11 HASTINGS, ST LEONARDS & BEXHILL |
| 3 REDHILL, REIGATE, MERSTHAM & SALFORDS | 7 HORSHAM | 12 LEWES, NEWHAVEN & PEACEHAVEN |
| 4 SYDENHAM, BECKENHAM, BROMLEY & ORPINGTON | 8 BOGNOR & CHICHESTER | 13 SHOREHAM & LANCING |
| | 9 BRIGHTON & HOVE | 14 WORTHING |

DEALS DONE

53,000 sq ft

Focal Point
Billingshurst
New units from 1,905 to 16,000 sq ft. (Total scheme of 53,000 sq ft) To Be built and ready Mid 2025).

29-55,000 sq ft

Unity Logistics Park, Cross oak Lane
Horley
High quality development with detailed planning for two units of 29,000 sq ft & 55,000 sq ft. Units for sale or pre-let.

90,000 sq ft

Prologis Park - Phase 2, Beddington lane
Croydon
12-90,000 sq ft in 4 units. New build development.

20-276,000 sq ft

Panattoni Park
Brighton
Ready to occupy
Units from 20,000 to 276,000 sq ft.

8-147,000 sq ft

Panattoni Park
Burgess Hill
Ready to occupy
Units from 8,000 to 147,000 sq ft. Total speculative Scheme of 458,000 sq ft).

MEET THE TEAM

Tim Hardwicke
Partner
07989 420989
thardwicke@shw.co.uk

Alex Gale
Partner
07768 500304
agale@shw.co.uk

David Martin
Partner
07860 207453
dmartin@shw.co.uk

Duncan Marsh
Partner
07970 524840
dmarsh@shw.co.uk

Jeremy Good
Director
07385 661976
jgood@shw.co.uk

AGENCY

AGENCY

AGENCY

AGENCY

AGENCY

SHW BRIGHTON

Brighton

**Lees House, Brighton, East Sussex.
BN1 3FE**

01273 876200 | brighton@shw.co.uk

SHW CRAWLEY/GATWICK

Crawley

**Origin One, 108 High Street, Crawley,
West Sussex. RH10 1BD**

01293 441300 | crawley@shw.co.uk

SHW SOUTH LONDON

Croydon

**Corinthian House, 17 Lansdowne Road, Croydon.
CRO 2BX**

020 8662 2700 | southlondon@shw.co.uk

SHW EAST SUSSEX

Eastbourne

**Chantry House, 22 Upperton Road, Eastbourne,
East Sussex. BN21 1BF**

01323 437900 | eastsussex@shw.co.uk

SHW HAMPSHIRE

Hampshire

**Victoria House, 178-180 Fleet Road, Fleet,
Hampshire. GU51 4DA**

01252 811011 | hampshire@shw.co.uk

SHW SW M25

Leatherhead

**Wesley House, Bull Hill, Leatherhead, Surrey,
KT22 7AH**

01372 818181 | swm25@shw.co.uk

SHW WEST SUSSEX COAST

Worthing

**3 Liverpool Gardens, Worthing, West Sussex.
BN11 1TF**

01903 229200 | westsussexcoast@shw.co.uk

SHW LONDON

London

**14-15 Berners Street, London.
W1T 3LJ**

020 7389 1500 | london@shw.co.uk

SHW SE M25

Bromley

**Imperial House, 21-25 North Street, Bromley.
BR1 1SD**

020 3763 7575 | sem25@shw.co.uk



SHWPROPERTY



SHW PROPERTY

SHW

**MAKING
PROPERTY
WORK**

SHW.CO.UK