

QUARTERLY PROPERTY SERVICE E-BRIEF – JANUARY 2003 – NUMBER 1

**1. PROPERTY AVAILABILITY BY DISTRICT
(31st December 2001 and 31st December 2002):**

There is an increased demand for, and severe lack of, freehold premises throughout the County. We have a number of outstanding enquiries for such property, simply because the demand cannot be met. We now frequently provide such enquirers with a direct contact list of the agents most active in their area of search, so that they can be well placed for earliest possible notification of freehold properties.

The main point of interest in the table below is the decreased number of available industrial properties against an increase in total area available. Even the slight increase in offices does not balance against the proportionately much greater increase in total area of office space available. This indicates an increase in the number of larger premises on the market, which should be considered against the fact that only some 11% of businesses in Worcestershire have more than 20 employees. The vast bulk of enquiries have always come from within the County, and the property size bands in greatest demand (see item 3 below) illustrate this clearly.

INDUSTRIAL						
	31st Dec. 2001			31st Dec. 2002		
	No.of properties	Total area Sq Ft	Total area Sq M	No.of properties	Total area Sq Ft	Total area Sq M
Bromsgrove	25	305,402	28,383	34	506,756	47,078
Malvern	27	107,760	10,015	36	213,515	19,843
Redditch	82	719,573	66,848	71	632,687	58,800
W City	71	634,079	58,929	66	554,682	51,550
Wychavon	109	1,434,732	133,339	87	1,354,952	125,925
Wyre Forest	59	661,918	61,516	59	779,759	72,468
TOTAL	373	3,863,464	359,031	353	4,042,352	375,665
OFFICE						
	31st Dec. 2001			31st Dec. 2002		
	No.of properties	Total area Sq Ft	Total area Sq M	No.of properties	Total area Sq Ft	Total area Sq M
Bromsgrove	32	74,279	6,903	16	57,165	5,311
Malvern	34	52,143	4,846	20	52,430	4,873
Redditch	38	222,710	20,698	57	318,850	29,633
W City	63	191,626	17,809	69	226,270	24,729
Wychavon	48	87,643.50	8,145.30	62	136,281	12,665
Wyre Forest	22	79,663	7,404	25	91,957	8,546
TOTAL	237	708,065	65,805	249	882,953	85,757

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2. WEBSITE - www.investinworcestershires.org.uk

The property search facility has been available via our Investment Service website for two years this month. Hits on the site have increased steadily, and although we do not have a registration page at the moment, we do know how many hits are unique. During the last quarter of 2002, we received the following hits:-

October: 183 November: 192 December: 161

In September, there were only 100 hits, paralleling the low number of enquiries received that month. We are receiving 72% “unique” hits – which discount regular users who search the site for other purposes, including a number of agents.

3. ENQUIRY LEVELS:

The table below illustrates enquiry demand by size band during the months of October, November and December 2002. The figures under each heading illustrate enquiries handled by each District individually, plus enquiries handled by the County Council on behalf of more than a single District. For the Annual Report, enquiry figures will be broken down and examined in greater detail.

Enquiry Size Bands in Sq Ft	All Worcester-shire	Bromsgrove	Malvern Hills District	Redditch Borough	Worcester City	Wychavon District	Wyre Forest District
0 - 1,000	39%	44%	30%	40%	26%	30%	25%
1,000 - 2,500	22%	17%	20%	15%	48%	25%	13%
2,500 - 5,000	11%	11%	10%	10%	4%	20%	25%
5,000 - 10,000	11%	11%	20%	10%	9%	10%	13%
10,000 - 20,000	11%	11%	10%	15%	9%	10%	13%
20,000 - 50,000	0%	0%	0%	5%	0%	0%	0%
50,000 - 100,000	6%	6%	10%	5%	4%	5%	13%
100,000 +	0%	0%	0%	0%	0%	0%	0%