

# THE OXFORDREPORT

Expert commentary on the Oxfordshire property market

AUTUMN 2019

## Preserving the Jam Factory

How this scheme and others are filling the development pipeline

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### Ingredients for success

Oxfordshire aims for the top

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Morgan Sindall comes to the table

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Will Gompertz loves the 'home of innovation'

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## The Oxford Report



Written and published by the team behind the free and independent weekly newsletter **Thames Tap**, the Oxford Report is a quarterly journal which will be sent by post to the Top 500 property decision makers influencing the Oxfordshire property market and in due course the Thames Tap subscriber list of 7,500-plus.

Drawing upon the exclusive and original contents gathered from our events, such as the Oxford Social and the OxPropFest conference, over the past few years, we are able to comment on the Oxfordshire property market and begin to get a grasp of the development pipeline.

Our belief is that readers want to have a medium which explores some of the issues affecting the Oxfordshire property market in more detail. By investing in a paper format, we think sponsors and advertisers will have a platform which is more enriching and interesting.

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# Aiming to be worldbeaters

## Innovation is helping lead the way to Oxfordshire's high-tech future

Senior business bosses from some of the most-dynamic companies in Oxfordshire – alongside key academics and civic leaders – gathered in central Oxford in September as a new and ambitious economic growth strategy for the county, with the ability to 'be at the forefront of a future, globally-facing UK economy', was officially launched.

The Oxfordshire Local Industrial Strategy sees the county directly-respond to the UK Industrial Strategy, launched by central Government in November 2017. It responds to the national blueprint, which aims to increase growth and productivity nationwide, as well as creating 'more prosperous communities'.

The county's Local Industrial Strategy was launched by the Oxfordshire Local Enterprise Partnership (OxLEP) at its annual event, held at the Blavatnik School of Government in Oxford.

Working alongside around 300 organisations – as well as central Government itself – OxLEP have developed a strategy that aims to position the county as one of the world's top-three 'innovation ecosystems' by 2040, led-by Oxfordshire's global strengths in science and technology.

Five foundations of productivity cited in the UK Industrial Strategy – namely ideas, people, infrastructure, business environment and places – have also been reflected in the Oxfordshire Local Industrial Strategy to help the county achieve this 2040 ambition.

The county is currently one of just three net contributors to the UK economy, with a current GVA of £23 billion per year. It's hoped that by 2040, not only could the county's GVA be doubled to £46bn per year, but for every £1 invested in Oxfordshire, £4 can be returned to the UK economy.

Jeremy Long – chair of OxLEP – said: "Alongside our many key partners, we have created a highly-ambitious strategy for Oxfordshire to place us at the forefront of a future, globally-facing UK economy.

"It is a strategy that details how we can reach our full-potential, raising productivity and boosting our unique innovation assets."

OxLEP added that the strategy aims to set 'clear pathways' for young people



to develop the skills needed to secure employment opportunities within the county's globally-competitive science and technology companies, as well as promoting innovation in low-carbon technologies, positioning Oxfordshire as a genuine leader in clean growth.

The strategy's ambition is also to be enhanced by several key transformative technologies – all of which already boast significant national and international reach.

Nigel Tipple – chief executive of OxLEP – said: "Our four transformative technologies – namely connected and autonomous vehicles, space and satellites, digital health and technologies underpinning quantum computing – have the potential to add up to £180bn to the UK economy by 2030.

"No other part of the UK has the breadth and depth of assets, knowledge capability, skills and business capacity, which also makes Oxfordshire a leading location for investment, as well as having the genuine ability to attract the world's most talented people."

**For more information, go to:**  
[Oxfordshirelep.com/lis](http://Oxfordshirelep.com/lis)

“  
No other part of the UK has the kind of breadth and depth of assets, knowledge capability, skills and business capacity which makes Oxfordshire a leading location for investment.”





# The Oxford pipeline

A round-up of some of the main projects proposed or under construction in the region



## Oxford North

A new urban district of 87,000 sq m of workspace, 480 homes and 23 acres of open space. Currently with Oxford City Council, after a recent deferment. Proposed by Thomas White Oxford, on behalf of St John's College, the scheme involves £100m of infrastructure. Team includes Fletcher Priest (architect) Savills (planners) G&T (QS) PBA (transport) Hoare Lea and AKT II (engineers).



## The Jam Factory

The site of the world-famous location for Frank Cooper marmalade and more recently the Jam factory café and art gallery, a fully refurbished Grade A office set over four floors and 12,000 sq ft in size, is under construction by Nuffield College. The scheme unlocks a key site in the west of Oxford. Team includes Savills (project manager) and Bidwells and Savills (joint agents). See John Silversides' view P7.



## Oxpens

A joint venture between Oxford City Council and Nuffield College, who are rumoured to have selected a London based developer and team, to deliver up to 200 houses and flats, 100,000 sq ft of offices, 155-room hotel, public square and knowledge quarters in Oxford. An announcement of a development agreement may be imminent and the planning process will likely start in 2020.



## Westway Place, Botley Interchange

The new scheme has been designed to reinvigorate the local centre's character and surrounding area with high-quality homes, a hotel, student accommodation, public facilities including a new community building, 51,000 sq ft of retail and restaurant space and attractive outside areas. A key part of the development is a central public piazza with restaurants and cafes, which will provide an attractive focal point to the mixed-use scheme. Team: Mace (developer) Make (architect), Mountford Pigott (architect), WSP (engineers), Ridge & Partners (QS) and Savills (agent).



## Student Castle

Student Castle, a national provider of student accommodation, is onsite constructing 515 high specification bedrooms adjacent to Oxford railway station. The scheme represents the first project to break ground within the large gateway redevelopment area of Oxpens. Team includes FJMT Studio (architects), MDA Consulting (QS/PM) and Winvic Construction (contractors).



## Bicester Heritage

Bicester Motion and Buckingham Group have started construction of a £10.4m project to create eight new buildings ranging from 5,000 - 17,000 sq ft. To be completed in Q2 2020, the scheme is funded by Handelsbanken and is already 80 per cent pre-let to businesses from the historic automotive sector which is clustered at the site.



## IDRA

Construction has started on a 60,000sq ft new laboratory, office and shared space which will bring together 200 leading researchers in development biology and regenerative medicine. Located on the Old Road campus of the University of Oxford in Headington and next to a cluster of partner companies. Team includes the architects SRA based in Bath and Bristol.

## Focus on Oxford

### Edge Urban Design birthday celebrations

Tucked away in the bowels of Modern Art Oxford, the masterplanners and urban design practice, Edge, celebrated its first year in business with more than 100 guests from across the Oxfordshire and Buckinghamshire property markets. Conversation was bright and breezy, reflecting the convivial mood of the guests as the champagne flowed and delicious food was eagerly consumed.



The inspiring duo, Sarah Murray and Hannah Smart, who lead the all women cast which is Edge Urban Design, showcased their #wearone exhibition about female empowerment and also raised over £1,300 for The Circle charity which seeks greater equality for women. James Scott, director of planning & communications at Urban&Civic, was compare for the auction and ensured guests were entertained.

### Having an office party, launch or celebration?

Why not send your photos and some appropriate words to the Thames Tap for publication? Alternatively, send us an invitation and we could just be persuaded to attend. Contact [info@ukpropertyforums.com](mailto:info@ukpropertyforums.com)





## Full circle for Raman technology



The latest state-of-the-art building at the Harwell Campus represents a return of technology first developed there.

Agilent Technologies' new 32,000 sq ft Spectrum Building was formally unveiled on Wednesday, October 9.

It houses Agilent's Raman spectroscopy technology which was originally created at Harwell by scientists at the Science and Technology Facilities Council. It was subsequently spun-out into a separate business called Cobalt Light Systems which was then acquired by Agilent for £40 million.

# Raising the bar on placemaking

Philip Campbell, commercial director, Milton Park shares his thoughts

PHILIP CAMPBELL  
Commercial Director  
Milton Park



Understanding what occupiers value and want has never been more important for the property industry. To future proof assets and plan development you can't second guess, you need to engage – and engage widely.

We recently consulted 1,400 of Milton Park's occupiers, stakeholders and neighbours. The results were very revealing and will help us massively in shaping our 2040 vision for the park.

### Some common themes...

- What's outside our buildings is just as important for creating a happy place to work and do business as the inside space we provide.

- Our occupiers value highly the green space, the leafy feel of the park, access to nature and a nice place to walk, run or just sit.

Our future development and densification will be carried out sensitively so as not to damage what is highly prized.

But enhancing the natural feel of the park is only part of the equation. It will also need to be weighed against providing valued amenities. Our consultation confirmed that it isn't just about providing a good place to get lunch, a gym and a cash point; it's also about providing activity, building a community and a connection with the park.

Many of the responses noted that 'there's always something going on'. Our occupiers value the friendly and relaxed atmosphere of the park; that doesn't happen automatically - you have to work to create it. It is a different skill set and an important one as happy workers help make successful businesses.

Perhaps the toughest nut to crack is connectivity. The more successful the park, the more of an issue transport becomes and no one likes to waste time stuck in traffic, trying to find parking or waiting for public transport. Our initiatives include:

- A really engaged travel forum and bike user group.
- A free bike loan scheme which now includes electric bikes.
- A new car sharing platform with preferential parking bays and electric car charging points.
- A very popular shuttle bus service from Didcot Parkway which carries over 1,000 people a day

AND we're working with public transport operators to improve other bus services to the park. We're also working with Oxfordshire County Council to further improve cycling infrastructure. For all the plus points about nature and amenities, if the park isn't easy to get to then it defeats the object.

And - of course - all of these need to be sustainable. Yes, our occupiers want easy parking but our consultation showed they also want safer cycling routes and better public transport. We also have to think ahead to mitigate the impact of potentially tougher regulations to limit car use. We're aware that outside of Milton Park, Oxfordshire County Council and Oxford City Council are consulting on a workplace parking levy for the north east side of Oxford which could see parking charges of £400 to £600 per space as soon as 2021. It would be foolish to think that couldn't extend at some point.

What we do isn't just about providing space. It's about providing a place and a service, understanding our 'customers' and thinking ahead.



**Our occupiers value the friendly and relaxed atmosphere of the park; that doesn't happen automatically - you have to work to create it.**



## Join the Milton Park community

Contact us today to explore availability on Milton Park.

[miltonpark.co.uk](http://miltonpark.co.uk) | 01235 865 555  
[enquiries@miltonpark.co.uk](mailto:enquiries@miltonpark.co.uk)

- Excellent transport links
- Outstanding amenities
- Set within idyllic green space
- Regular networking and social events
- Dedicated onsite management team

Bike loan & Storage

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# Is design drift hurting construction?

## How can we support a culture of designing to cost?

Morgan Sindall Construction, a key member of the University of Oxford's capital projects partner framework, gathered a group of property professionals for a round table debate to explore the best ways to support a culture of designing to cost, avoiding projects delays and spiralling costs in the process.

Chatham House rules ensured delegates were able to speak freely.

There was widespread agreement that failure to produce a thorough client brief early on set things on a course it was hard to recover from.

One attendee noted: "Briefs can be loose – sometimes due to a lack of technical expertise on the customer team. Even when that knowledge is there, it may not extend to the person ultimately making the purchasing decision."

Another added: "Crossed wires at this early stage can be disastrous. If the client thinks the designers are adhering to a cost plan, while the design team thinks they are working to a brief, you can quickly find yourself in a perfect storm."

Design should not become divorced from the cost-plan. The consensus was that early and open dialogue combined with diligent communication of cost plan allowances was key.

One participant said: "It can be difficult for consultants operating in silos to know what the cost plan will allow for."

"The solution is effective communication. We need to bring all of the right people – designers, consultants, contractors and supply chain – around the table to develop the brief from the cost plan."

"Time and resources put into this kind of open and inclusive discourse nets an incredible return on investment."

It was suggested that a shift away from involving two architectural firms in the



briefing process had a part to play in design drift: "Historically, some customers would commission one architect to suggest a vision and concept, and another to challenge that and ensure it was grounded in reality. But we rarely see that these days," said one expert.

Another reported a new trend of architects bringing third-party firms to the initial briefing.

Encouraging customers to see design as a process and conveying the value of appropriate changes was a continuous challenge. One delegate noted: "Design is an iterative process. There's no getting away from that."

"The key is to work within a budget and ensure that changes are made only to optimise and add incremental benefit, rather than simply as a means of value engineering."

All agreed designing to cost was easier to implement in some sectors.

One consultant said: "Residential developers are traditionally budget-led. They'll make a calculation first then the project is ultimately dictated by that."

"But if you look at a heritage project, it's the other way around. That is almost always brief and design-led. The quality of the project is prioritised and there's a sense that it will cost what it'll cost."



## The panel of thought leaders

**James York** | Morgan Sindall Construction  
**Darcy Blake-Jones** | Morgan Sindall Construction  
**Jonathan Daly** | Influential  
**Crissie Gizzi** | Morgan Sindall Construction  
**Matt Jones** | Hoare Lea  
**Fergal Kelly** | Ramboll  
**Iain Stevenson** | IKS Consulting  
**Chris Kimber-Nickelson** | Savills  
**Mark Shipton** | Oxford Architects  
**Gary Edgar** | Imtech  
**Marcus Goodwin** | Faithful + Gould



The prevailing view was that qualitative measures are nebulous, but often all-important to the end user and couldn't be overlooked.

While all agreed that involving all parties in the design process early was key, many felt managing these stakeholders was a challenge requiring unique skills.

One participant noted: "Historically, M&E sat as a really discrete item and a siloed approach could work."

"But as buildings become more intertwined and connected, that's no longer possible. We can't split the disciplines neatly anymore, so a project manager's job can be incredibly difficult."

The best design managers are like midfield generals: able to see the bigger picture, galvanise a team, and implement a game plan under pressure.

Soft skills and the ability to work effectively with multiple personalities are key attributes of a design manager. But the role technology, and BIM in particular, was noted.

"The difficulty is getting a system that everybody subscribes to," one attendee said. "We use SmartSheet, a cloud-based system to embed change control which is live."

The system needs buy-in from everyone, the meeting concluded.

## Top four takeaways

**One**  
Interrogate the brief thoroughly; be brave with clients

**Two**  
Early collaboration with contractors and their supply chain

**Three**  
Ring-fence non-negotiable design elements

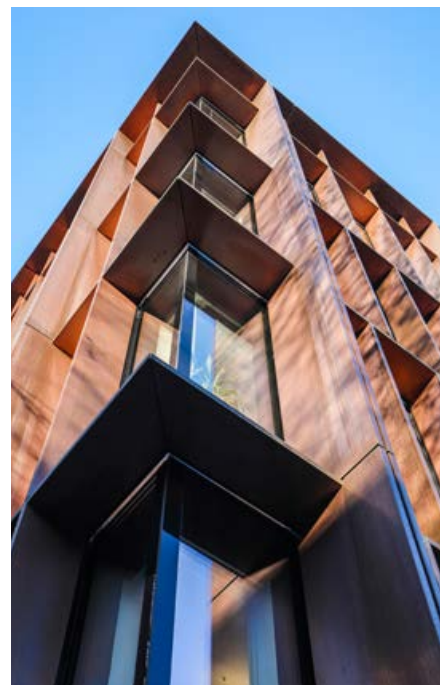
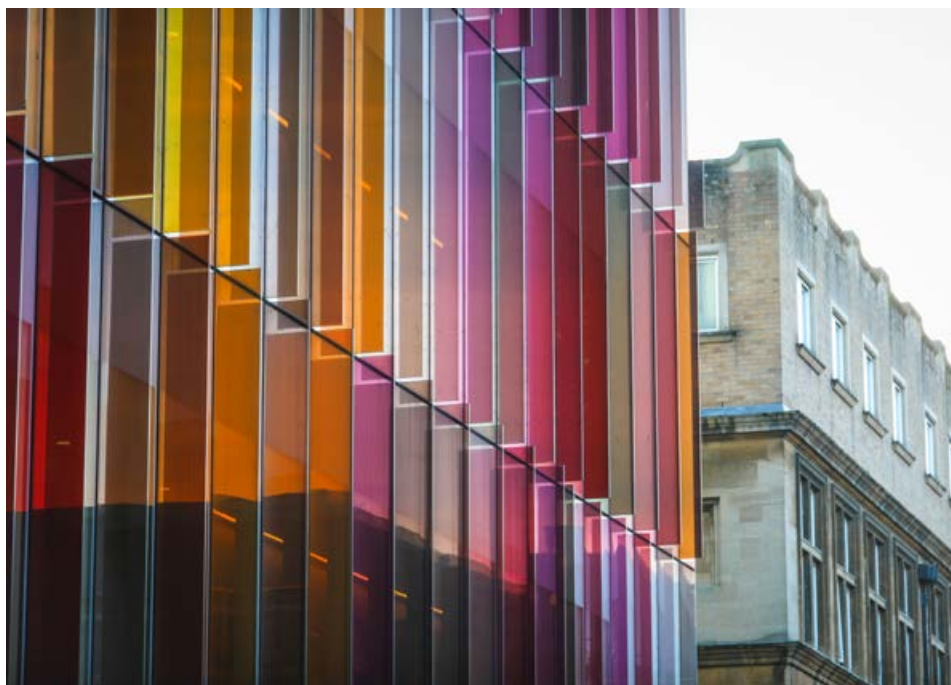
**Four**  
The cost plan is right. Good design management is needed to stop the design getting divorced from the cost plan - consultants can't do it alone



# Market awaits the fruits of the Jam Factory

Autumn commercial property review – Jon Silversides, partner, Carter Jonas, Oxford

## Oxford Social



More than 100 property professionals have confirmed their attendance at the next Oxford Social which will be held at The Oxford Science Park on Tuesday, October 29 in the recently completed Sadler Building. Under the UK Prop Social banner, delegates will have an opportunity to network and see this unique space at first hand.



The park is one of the leading business locations in the south east with a cluster of scientific companies. On the Oxford Social agenda will be: Speculate to Accumulate and how it (Oxford Science Park) became a major centre for life sciences and continues to plan for the future. Speakers include Piers Scrimshaw-Wright, the park's chief executive, James Latham, associate director, Carter Jonas and Rory Maw, director of the park and bursar and fellow, Magdalen College.



The first Oxford Social event of 2020 will be on January 23, at the Oxford Business Park and will be the official launch of OxPropFest, our annual conference and awards event which culminates on April 2 at Keble College.



Oxford has seen in perhaps a generation.

More generally, the fundamental stock shortage will not be alleviated until larger schemes come through in the medium term. The supply shortage is maintaining upward pressure on rents across the Oxfordshire market.

In the industrial and distribution sector, availability and development activity is focused on large distribution units along the M40 corridor. In contrast to previous years where we have seen several 'big shed' deals, industrial demand has focused on sub-50,000 sq ft units in the established locations of Abingdon, Didcot and Oxford, where supply is low. However, we do expect some speculative construction of mid-range stock to get underway soon.

The investment market has continued to see strong activity, with investor appetite for quality stock exceeding supply. We expect this trend to continue, supported by the city's underlying strengths, plus a good rental growth story in the office and industrial sectors.



Such investment enhances Oxfordshire's reputation and overall appeal, sending the collective and unequivocal message that it is open for business.

**JON SILVERSIDES**  
Partner  
Carter Jonas, Oxford



As we push through the final quarter of 2019, interest in Oxfordshire commercial property remains positive, if slightly muted, as revealed in the latest Carter Jonas Oxfordshire Commercial Edge research which reports on activity in the first half of this year.

Whilst more widely general confidence is still fragile, mostly related to continuing political uncertainty, the day to day activity of the region's diverse employment base is keeping things busy, perhaps even protecting Oxfordshire from the indecision impacting other markets across the UK.

The city's university sector is key in progressing activity and will be further boosted by Legal & General's partnership with Oxford University to provide up to £4 billion of funding over the next decade for residential accommodation and academic space. In the city centre, the Jam Factory is set to provide 11,000 sq ft of refurbished Grade A space later this year. Demand for this type of scheme is so high that it is expected to be let to a single occupier at a new benchmark rent - likely to be quoted at £42.50 psf, significantly above the current prime tone of £36.00 psf.

Despite reduced activity levels in the first half of this year, market sentiment remains good, with occupiers taking decisions to move and expand when required. Take-up totalled 96,150 sq

ft, an increase on the 82,600 sq ft seen in the second half of 2018, but below the 10-year six-monthly average of just over 150,000 sq ft.

The life sciences sector has comprised a significant proportion of take-up, representing 46% of total space across four deals. These included 15,000 sq ft let to Osler Diagnostics and just over 13,700 sq ft let to Oxbotica.

Alongside this activity, several occupiers are back in the market, however with things as they stand, 2019 will not go down as a vintage year.

Across the key science park locations, the largest transaction was information technology firm RM Education taking 17,925 sq ft at Milton Park. There is little available stock at the park, and recent take-up has focused on existing occupiers moving internally. There have been no deals reported at Harwell, and only limited activity at The Oxford Science Park, due to the volume of activity last year creating a vacuum.

Last year's take-up at The Oxford Science Park was boosted by the new Schrödinger Building which comprises 61,500 sq ft of top specification high tech space. The park now awaits the next phase of development and is currently seeking planning permission for Plot 16. This will comprise 165,000 sq ft of workspace for offices and labs across two buildings, as well as a central plaza, wider landscaping and accessibility enhancements. Construction is planned to commence in Q2 2020 and the ambitious scheme represents the largest speculative commercial workspace commitment



# Rewarding the region's finest

## BBC man who loves the county will be handing out the prizes at the Oxfordshire Property Awards in April

**B**BC arts editor Will Gompertz will once again be the central figure at next year's Oxfordshire Property Awards – and says he is a big fan of the county.

Originally from Kent, Will, an Oxfordshire resident for more than 25 years, has lived in Steeple Aston, Chipping Norton and Oxford although he quietly confesses his current address is 400 yards to the east of the county in Buckinghamshire.

Oxford, he said, is one of the most beautiful cities in the world and he is firmly behind the Oxfordshire Property Awards and our bid to ensure there is recognition for those rising to the county's property challenges.

Will, who hosted the inaugural awards in 2018, said: "Getting the backing of one's peers is really important and it's really important that when great work done it can be recognised. That is a really laudable thing to do.

"I'm totally up for getting behind an awards evening that celebrates the best of architecture, and considers the environmental impact of development."

He says the challenges of providing space for commercial and residential space in the historic centre and beyond can be tackled with ingenuity the city is famed for.

He said: "Oxford is the home of innovation but it just needs to be properly planned and considered as a



whole - not done sporadically. There's so much heritage in the area."

Planning, he believes is key and should be carried out 'sympathetically and carefully'. He said, done properly, historic buildings can sit comfortably beside modern ones.

The need for housing, particularly affordable, combined with the lack of



**Oxford is the home of innovation but it just needs to be properly planned and considered as a whole - not done sporadically. There's so much heritage in the area.**

space, has been one of the drivers of funding and investment in the region.

Will, however, notes the effect on prices in his time in the county.

He said: "When we first moved here you could get a nice house with a teacher's salary. Now you need to be a banker."



## Past award winners

*"The award has given me great exposure within Carter Jonas nationwide and has raised my profile throughout the professional Oxford property network."*

**Tom Veccione,**  
Associate, Carter Jonas

*"The topics and issues that are discussed are key to growing Oxfordshire as a place and, without these types of events, it's difficult to ensure everyone is 'singing from the same hymn sheet'."*

**Nancy Appleby,**  
Marketing Manager, Milton Park

*"It was a great honour to be selected as Property Leader of the Year in 2018 at OxPropFest. It continues to provide an environment for discourse around the needs of an ever-changing, innovative business economy which I fully expect to lead UK growth as our place in Europe is redefined."*

**James Dipple,**  
Chief Executive, MEPC

*"I was delighted to be named Networker of the Year at the 2018 TVPropFest and be Highly Commended as a Rising Star at the 2019 OxPropFest. It was fantastic to be recognised by the UKPF for my contribution to the industry thus far and, since having received both accolades, my career has really taken off thanks to the additional light the awards have shone on me professionally."*

**Vicky Thompson,**  
Associate, Glanville



**DATE: Thursday 2nd April 2020**  
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