

Capital and rental values as at 1 October 2002

The following tables indicate rental and capital values for five typical classes of industrial buildings. Where there is no entry the beacon type is not typical in the locality. The first four types are assumed to be on an industrial estate, and let on FRI terms. They are of modern construction but not of high-tech design, and are heated by free standing heaters.

Values for Enterprise Zones refer to types 1-4 (where represented) within the Enterprise Zone.

Type 1 Small starter units, 25sq.m-75sq.m Steel framed, concrete block or brick construction, often built in terrace layout and let on weekly terms.

Type 2 Nursery units, 150sq.m-200sq.m Steel framed on concrete base, concrete block or brickwork to 2 metres with metal PVC covered cladding above. Eaves height 3.75 to 4.5 metres with lined roof. Limited or no office content and common parking and loading areas.

Type 3 Industrial/warehouse units, circa 500sq.m Steel framed on concrete base, concrete block or brickwork to 2 metres with metal PVC covered cladding above. Eaves height 4.3 metres to 5.5 metres with lined roof. 10% to 15% office content. Detached on own site with private parking and loading facilities.

Type 4 Industrial/warehouse units, circa 1,000sq.m Steel framed on concrete base, concrete block or brickwork to 2 metres with metal PVC covered cladding above. Eaves height up to 7.6 metres with lined roof. 10% to 15% office content. Detached on own site with private parking and loading facilities.

Type 5 Converted ex-mill units, ground floor unit converted from 19th century multifloor ex-mill or similar building of 4-5 storeys. Brick construction with tile or slate roof. Unit of circa 150sq.m with heating from central piped water system. Electric goods lift to upper floors and sprinklers to all levels. Tenant responsible for internal repairs and insurance. This type is only found in certain areas of the country.

CAPITAL VALUES £/m ²				Location	RENTAL VALUES £/m ² /ann				
Type 1 25 - 75m ²	Type 2 150 - 200m ²	Type 3 Circa 500m ²	Type 4 Circa 1,000m ²		Type 1 25 - 75m ²	Type 2 150 - 200m ²	Type 3 Circa 500m ²	Type 4 Circa 1,000m ²	Type 5 Multi- storey

East of England

725	660	545	455	Cambridge	80	73	60	50	
460	400	345	330	Peterborough	52	45	39	37	
550	425	360	400	Ipswich	55	53	36	40	
500	425	400	350	Norwich	55	48	45	40	
550	525	450	400	Bedford	65	60	53	53	
720	640	600	560	Stevenage	90	80	75	70	
650	550	500	400	Luton	75	65	55	53	
	1050	1100	1100	Hemel Hempstead		97	92	92	
875	760	700	570	Chelmsford	105	85	75	60	
950	600	600	500	Colchester	95	60	60	50	

East Midlands

380	300	225	200	Lincoln	40	38	28	27	
450	390	340	325	Ashfield & Mansfield	50	44	40	38	
640	575	475	450	Nottingham	65	58	50	48	20
590	570	440	355	Derby	65	63	48	40	
525	435	350	260	Leicester	60	50	38	35	13
650	600	500	500	Northampton	78	68	53	53	23
610	385	340	250	Loughborough	70	45	40	30	



CAPITAL VALUES £/m ²				Location	RENTAL VALUES £/m ² /ann				
Type 1 25 - 75m ²	Type 2 150 - 200m ²	Type 3 Circa 500m ²	Type 4 Circa 1,000m ²		Type 1 25 - 75m ²	Type 2 150 - 200m ²	Type 3 Circa 500m ²	Type 4 Circa 1,000m ²	Type 5 Multi- storey

Merseyside

580	500	400	380	Birkenhead	60	55	45	40	
400	280	270	230	Liverpool	58	40	38	32	

North East

500	350	290	250	North Tyneside	65	48	40	36	
425	350	315	270	S.E. Northumberland	47	40	35	30	
540	450	425	400	Team Valley	60	53	45	43	
315	375	420	420	Middlesbrough	40	45	42	40	
400	320	260	240	Durham	50	40	40	30	

North West

535	425	450	425	Bolton	60	48	45	48	23
	375	350	350	Manchester		42	39	39	
485	475	450	375	Rochdale	49	48	46	43	22
550	525	400	390	Salford	60	56	42	41	25
650	585	515	455	Stockport	65	59	52	47	29
400	325	280		Blackburn	51	42	37		22
540	423	360	315	Lancaster	60	47	40	35	20
545	480	450	355	Preston	60	53	50	50	
500	370	320	300	Crewe/Congleton **	50	47	46	36	
875	688	655	625	Warrington***	70	55	53	50	
475	350	325	240	Wigan	60	48	42	40	23
550	400	300	250	Carlisle	60	45	38	35	
425	375	285	250	Kendal	65	55	50	45	

** Type 5 is based on Macclesfield.

*** Values are based on modern types of unit built within the last two years

South East

	1466	1220	1076	Crawley		110	92	81	
600	585	400	280	Eastbourne	80	65	52	35	
550	475	350	325	Canterbury	60	53	43	38	
685	585	515	490	Medway Towns	72	62	54	52	
1077	950	750	570	Tunbridge Wells/Tonbridge	100	930	78	59	
1600	1300	1280	1250	Guildford	140	113	103	100	
1335	1250	1176	1176	Epsom	140	125	100	100	
675	675	515	475	Worthing	75	75	55	53	
800	750	725	700	Milton Keynes	75	70	65	63	
945	835	725	725	Oxford	85	75	65	65	
1100	1000	975	945	Reading	100	90	88	85	
1150	1050	850	750	Basingstoke	100	90	70	65	
950	850	670	600	Portsmouth	100	90	70	63	
1225	950	750	680	Southampton	110	90	75	65	
450	410	360	300	Isle of Wight	60	55	50	40	

CAPITAL VALUES £/m ²				Location	RENTAL VALUES £/m ² /ann				
Type 1 25 - 75m ²	Type 2 150 - 200m ²	Type 3 Circa 500m ²	Type 4 Circa 1,000m ²		Type 1 25 - 75m ²	Type 2 150 - 200m ²	Type 3 Circa 500m ²	Type 4 Circa 1,000m ²	Type 5 Multi- storey

South West

630	540	495	450	Poole/Ferndown/Verwood	70	60	55	50	
425	375	350	315	Weymouth	60	50	45	38	
700	625	525	450	Exeter	65	60	51	42	
550	450	350	275	Barnstaple	60	50	38	32	
500	450	420	333	Plymouth	60	50	45	35	
400	350	240	250	Kerrier	45	40	30	30	
515	545	500	470	Yeovil	67	60	50	47	37
700	660	570	540	Bath	76	72	62	57	
750	700	630	610	Bristol	80	75	69	67	
670	570	470	420	Gloucester	72	62	55	50	
875	850	765	675	Swindon	73	70	60	55	

Wales

620	550	610	615	Cardiff	65	57	55	54	32
300	285	230	195	Carmarthen	42	40	32	28	
315	295	275	260	Merthyr Tydfil	43	40	38	35	
570	542	475	455	Pontypridd	60	57	50	48	
225	190	175	145	Swansea	32	28	25	22	
345	290	235	195	Bangor	50	42	34	28	
495	405	335	315	Newport	55	45	38	35	
		330	300	Wrexham(Deeside)	55	46	38	36	

West Midlands

615	585	535	535	Birmingham	65	62	60	60	
550	441	416	391	Coventry	60	49	46	43	
500	390	285	277	Sandwell	55	46	37	36	
500	425	325	300	Wolverhampton	55	48	40	38	
510	495	475	400	Tamworth	60	58	55	50	
400	350	280	250	Telford	50	45	40	36	
490	390	335	300	Stoke-on-Trent	54	43	43	33	21
700	630	575	575	Leamington Spa	71	63	60	60	
700	650	600	575	Redditch	68	58	53	48	
550	500	400	350	Dudley	60	55	45	39	

Yorkshire and the Humber

550	500	425	425	Harrogate	70	55	50	50	
615	595	540	500	York	62	60	54	50	
480	455	455	420	Bradford	66	47	47	41	
425	400	400	350	Huddersfield	55	53	45	40	20
600	600	475	475	Leeds	65	65	50	48	
400	375	350	325	Doncaster	50	48	45	40	
435	350	275	245	Grimsby	50	41	34	28	
385	320	300	240	Hull	55	43	38	32	
400	375	350	325	Sheffield	50	48	45	40	



CAPITAL VALUES £/m ²				Location	RENTAL VALUES £/m ² /ann				
Type 1 25 - 75m ²	Type 2 150 - 200m ²	Type 3 Circa 500m ²	Type 4 Circa 1,000m ²		Type 1 25 - 75m ²	Type 2 150 - 200m ²	Type 3 Circa 500m ²	Type 4 Circa 1,000m ²	Type 5 Multi- storey

Inner London

1200	1000	840	790	Tower Hamlets	120	100	80	75	
	1150	1150	1150	Camden		115	115	115	
	1200	895	895	Islington		120	85	85	
1100	900	700	500	Greenwich/Charlton	100	80	70	60	
1000	975	970	850	Lambeth	110	105	97	85	
1090	1000	955		Hammersmith (North)	120	110	105		
1125	1050	850		Paddington	113	105	85		

Outer London

690	625	540	525	Romford	75	70	58	55	
800	800	800	785	Enfield (Lea Valley)	85	80	75	68	
670	590	567	530	Waltham Forest	72	64	61	56	
	1200	1150	1100	Ealing(Park Royal)		105	100	95	
	1375	1225	1200	Uxbridge & Hayes		110	100	95	
950	850	800	750	Croydon	95	85	80	75	
1450	1250	1000	825	Wandsworth & Merton	130	110	90	75	

Scotland

520	490	440	400	Hillington, Glasgow	74	60	55	50	
320	300	300	240	Irvine	45	45	38	33	
275	240	225		Dumfries	35	32	30		
400	370	310	270	Dunfermline	56	52	43	38	
500	495	320	250	Glasgow	70	60	54	45	
950	800	500	500	Aberdeen	105	90	60	60	
500	435	335	275	Inverness	67	60	47	38	
		525	540	Edinburgh	72	70	65	60	11
540	495	450	360	Motherwell/Cumbernauld	60	55	50	40	
310	280	230	210	Dundee	45	40	33	30	10

Northern Ireland

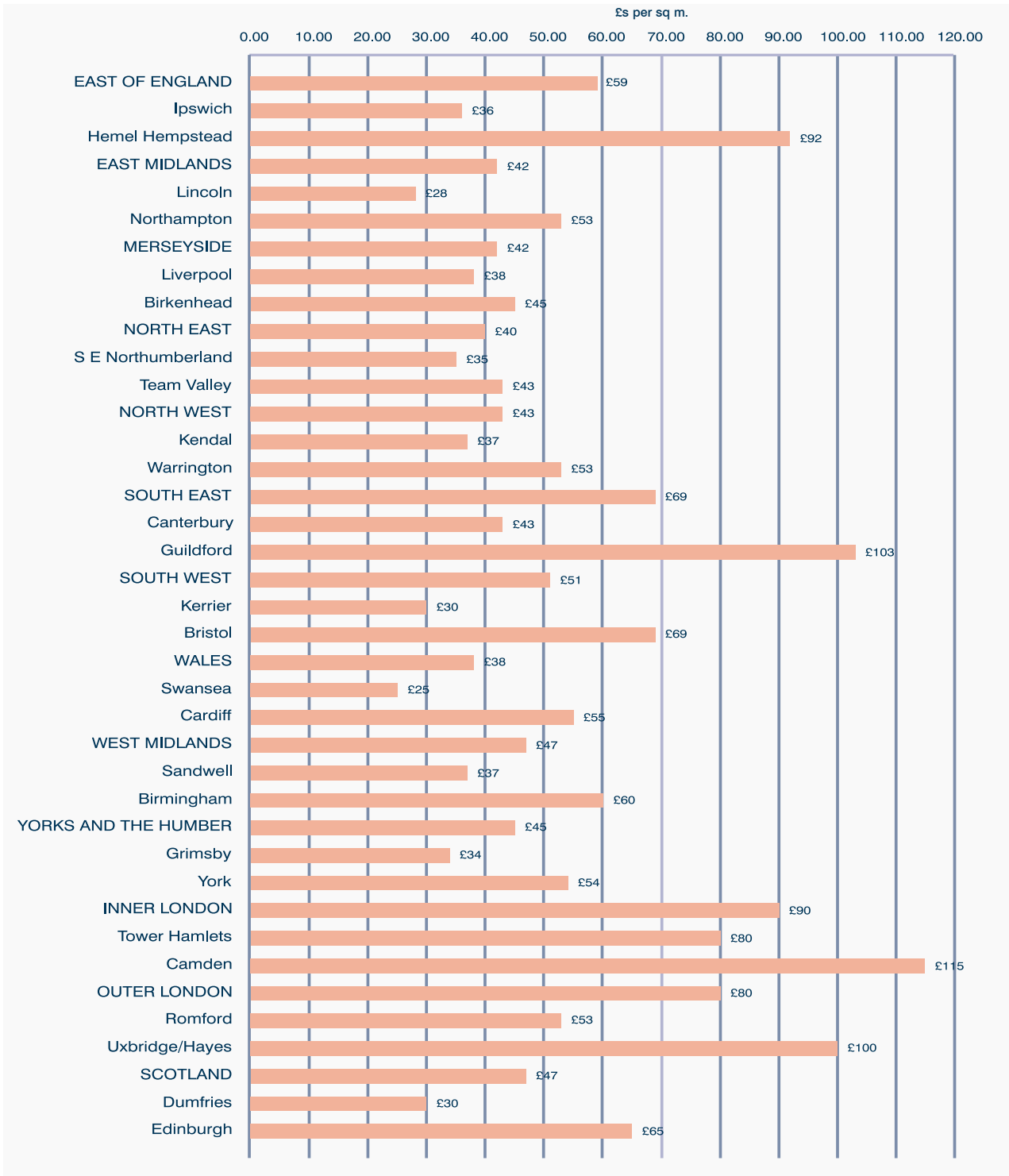
580	500	465	435	Greater Belfast area	57	49	44	42	31
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Enterprise Zones

300	260	250	220	East Durham	38	38	31	27	
	500	495	440	Holmewood, Derby		50	45	40	
425	375	350	300	Dearne Valley, Doncaster	53	45	43	40	
		600	600	Sherwood Park, Junct 27 M1			55	55	
		675	600	Tyne Riverside, Newcastle			60	55	
840	840	950	950	Lanarkshire	60	60	55	55	

Factories and Warehouses minimum and maximum rental values by region

The chart below shows District Valuers's opinions of the minimum and maximum rental values as at 1 October 2002 for factories and warehouses of Type 3 together with regional averages.

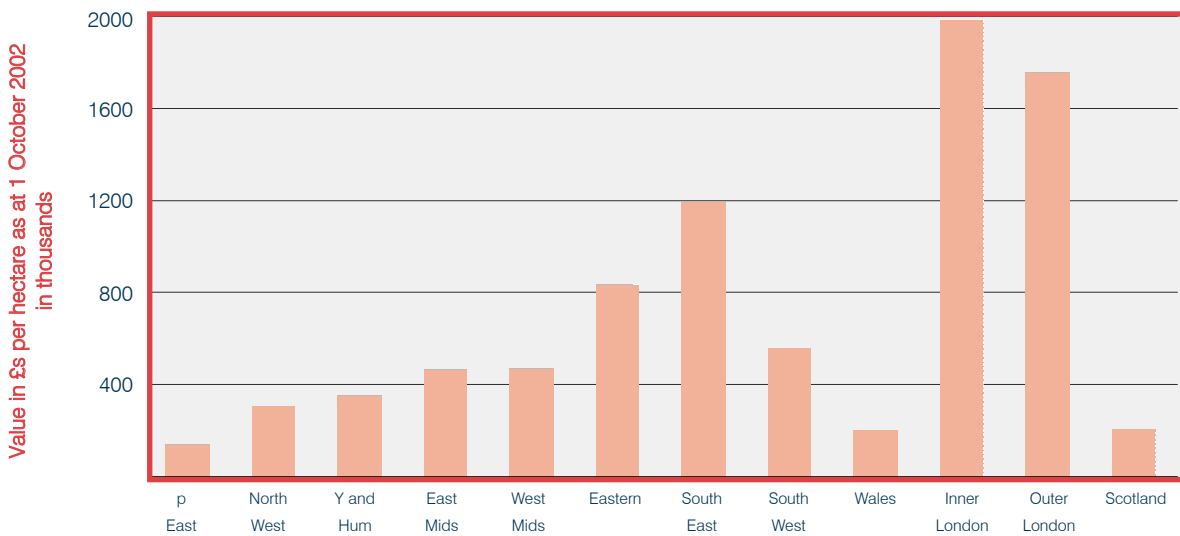




Industrial and Warehouse land values as at 1 October 2002

The following table shows the range of typical values reported by District Valuers together with the typical value for each region. These values should be regarded as illustrative rather than definitive.

Typical values by region, industrial and warehouse land



Range of Values Reported			
Region	From £s per ha	To £s per ha	Typical £s per ha
North East	70,000	200,000	140,000
North West and Merseyside	110,000	550,000	304,000
Yorkshire and the Humber	125,000	650,000	350,000
East Midlands	200,000	750,000	464,000
West Midlands	175,000	950,000	468,000
Eastern	330,000	2,400,000	834,000
South East	225,000	2,400,000	1,194,000
South West	160,000	1,100,000	557,000
Wales	100,000	433,000	201,000
England & Wales (excluding London)	70,000	2,400,000	553,000
Inner London	740,000	3,500,000	1,982,000
Outer London	650,000	3,600,000	1,757,000
Scotland	100,000	475,000	204,000

Range of Values Reported			
	From £s per ha	To £s per ha	Typical £s per ha
NORTH EAST			
North Tyneside (Newcastle)	175,000	200,000	185,000
Northumberland (Cramlington)	70,000	175,000	125,000
Sunderland	110,000	165,000	130,000
Middlesbrough	80,000	170,000	130,000
Durham	70,000	160,000	130,000
NORTH WEST			
Bolton	200,000	350,000	275,000
Manchester	300,000	500,000	400,000
Rochdale/Oldham	190,000	350,000	250,000
Salford/Trafford	250,000	550,000	425,000
Stockport	275,000	500,000	400,000
Wigan	190,000	325,000	250,000
Blackburn/Burnley	192,000	286,000	250,000
Lancaster	173,000	296,000	222,000
Central Lancs (Preston)	320,000	370,000	345,000
Chester	245,000	295,000	290,000
Crewe & Nantwich	300,000	355,000	320,000
Macclesfield	250,000	450,000	300,000
Warrington	250,000	500,000	400,000
Carlisle/M6 Corridor	180,000	200,000	195,000
Kendal	300,000	400,000	350,000
MERSEYSIDE			
Liverpool	100,000	250,000	200,000
YORKSHIRE AND THE HUMBER			
Harrogate	300,000	400,000	375,000
York	350,000	475,000	425,000
Bradford	200,000	500,000	360,000
Huddersfield	250,000	400,000	330,000
South Leeds	400,000	650,000	475,000
Doncaster	130,000	340,000	270,000
Grimsby	150,000	300,000	245,000
Hull	125,000	375,000	300,000
Sheffield	130,000	430,000	370,000

Range of Values Reported			
	From £s per ha	To £s per ha	Typical £s per ha
EAST MIDLAND			
Lincoln	225,000	250,000	250,000
Mansfield	200,000	300,000	275,000
Nottingham	400,000	500,000	450,000
Derby	300,000	450,000	375,000
Leicester	370,000	650,000	615,000
Northampton	620,000	750,000	675,000
Loughborough	400,000	650,000	610,000
WEST MIDLAND			
Birmingham	300,000	950,000	700,000
Coventry	310,000	740,000	617,500
Sandwell	309,000	494,000	396,000
Wolverhampton	260,000	450,000	345,000
Tamworth	325,000	510,000	450,000
Telford	250,000	350,000	300,000
Stoke/Newcastle under Lyme	175,000	618,000	300,000
Leamington/Warwick	570,000	740,000	675,000
Redditch	460,000	580,000	525,000
Dudley	275,000	520,000	375,000
EASTERN			
Cambridge	400,000	950,000	680,000
Peterborough	330,000	520,000	425,000
Ipswich	420,000	675,000	475,000
Norwich	330,000	500,000	450,000
Stevenage	650,000	2,250,000	1,100,000
Luton	700,000	850,000	750,000
Hemel Hempstead	1,600,000	2,400,000	2,100,000
Chelmsford	600,000	1,000,000	875,000
Colchester	370,000	750,000	650,000



Range of Values Reported

	From £s per ha	To £s per ha	Typical £s per ha
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	From £s per ha	To £s per ha	Typical £s per ha
LONDON INNER			
Tower Hamlets/Newham	740,000	1,235,000	990,000
Islington/Hackney	1,500,000	1,850,000	1,700,000
Greenwich	1,000,000	1,750,000	1,500,000
Southwark	1,250,000	2,500,000	1,800,000
North Hammersmith	2,500,000	2,750,000	2,750,000
North Kensington	3,000,000	3,500,000	3,150,000
LONDON OUTER			
Walthamstow	650,000	1,050,000	900,000
Enfield/Haringey	950,000	1,250,000	1,100,000
Redbridge	750,000	1,250,000	1,000,000
Park Royal	3,100,000	3,600,000	3,300,000
Hayes	2,300,000	2,800,000	2,500,000
Croydon	1,500,000	2,500,000	2,000,000
Merton/Mitcham	850,000	2,750,000	1,500,000
SOUTH EAST			
Crawley	1,925,000	2,100,000	1,975,000
Eastbourne	410,000	470,000	440,000
Canterbury	500,000	800,000	700,000
Medway Towns	680,000	800,000	740,000
Maidstone/Medway Gap	840,000	1,050,000	1,000,000
Woking/Guildford	1,600,000	2,400,000	2,225,000
Epsom	1,400,000	1,700,000	1,500,000
Worthing	625,000	830,000	750,000
Milton Keynes	1,000,000	1,300,000	1,100,000
Oxford	850,000	1,150,000	950,000
Reading	1,850,000	2,100,000	2,000,000
Basingstoke	1,300,000	2,100,000	1,900,000
Portsmouth	750,000	1,300,000	1,000,000
Southampton	1,100,000	2,000,000	1,350,000
Newport(IOW)	225,000	350,000	275,000

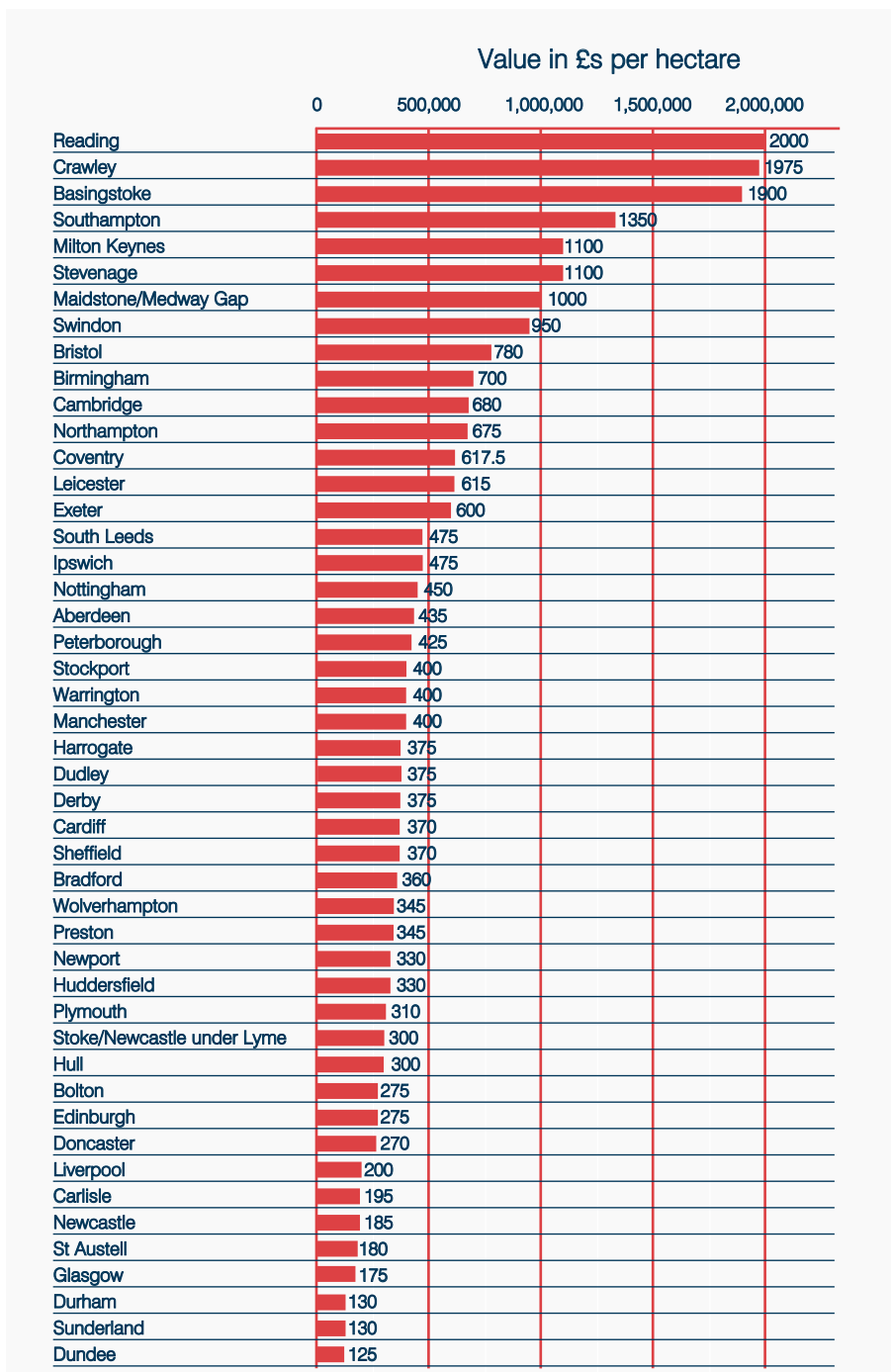
Range of Values Reported

	From £s per ha	To £s per ha	Typical £s per ha
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	From £s per ha	To £s per ha	Typical £s per ha
SOUTH WEST			
Poole/Bournemouth	775,000	1,000,000	900,000
Weymouth	350,000	550,000	475,000
Exeter	475,000	650,000	600,000
Barnstaple	200,000	350,000	250,000
Plymouth	236,000	383,000	310,000
St Austell	160,000	200,000	180,000
Yeovil	275,000	510,000	400,000
Bristol	600,000	870,000	780,000
Gloucester	615,000	805,000	725,000
Swindon	900,000	1,100,000	950,000
WALES			
Cardiff	295,000	433,000	370,000
Carmarthen	120,000	175,000	160,000
Merthyr Tydfil	100,000	185,000	130,000
Taff Ely	125,000	330,000	185,000
Swansea	145,000	175,000	150,000
Colwyn Bay/Llandudno	100,000	160,000	130,000
Newport	290,000	410,000	330,000
Deeside	120,000	170,000	150,000
SCOTLAND			
Hillington	100,000	175,000	160,000
Irvine	110,000	110,000	110,000
Dumfries	100,000	125,000	110,000
Dunfermline	100,000	125,000	125,000
Glasgow	100,000	300,000	175,000
Aberdeen	370,000	445,000	435,000
Inverness	265,000	475,000	370,000
Edinburgh	150,000	375,000	275,000
Motherwell/Hamilton	150,000	200,000	150,000
Dundee	120,000	150,000	125,000

Land for the development of factories and warehouses as at 1 October 2002 in some of the main industrial areas (excluding London)

This chart shows the typical value of industrial development land in some of the main industrial areas in England, Scotland and Wales (excluding London).





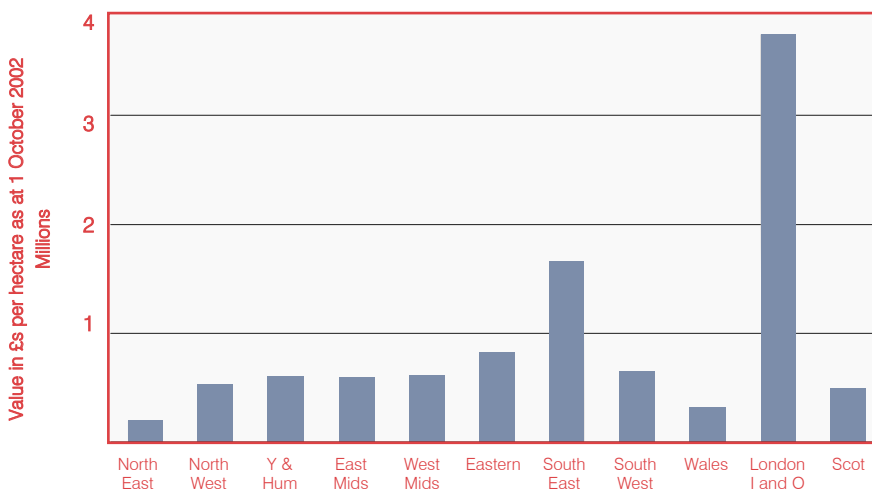
Class B1 land (Use Class 4 Scotland)

The tables below shows the range of typical Class B1** values reported by District Valuers together with the typical value for each region. These values should be regarded as illustrative rather than definitive.

Class B1 (Use Class 4 in Scotland) land values as at 1 October 2002

Region	Range of Values Reported		
	From £s per ha	To £s per ha	Typical £s per ha
North East	60,000	375,000	193,000
North West & Merseyside	285,000	1,500,000	527,000
Yorkshire and the Humber	200,000	1,080,000	600,000
East Midlands	300,000	1,100,000	586,000
West Midlands	320,000	1,050,000	613,000
Eastern	400,000	1,550,000	821,000
South East	800,000	2,400,000	1,660,000
South West	230,000	1,250,000	650,000
Wales	175,000	685,000	319,000
England & Wales (excluding London)	60,000	2,400,000	670,000
London Inner and Outer	3,000,000	4,250,000	3,750,000
Scotland	130,000	2,500,000	494,000

Typical values by region Class B1 Land (Use Class 4 Scotland)

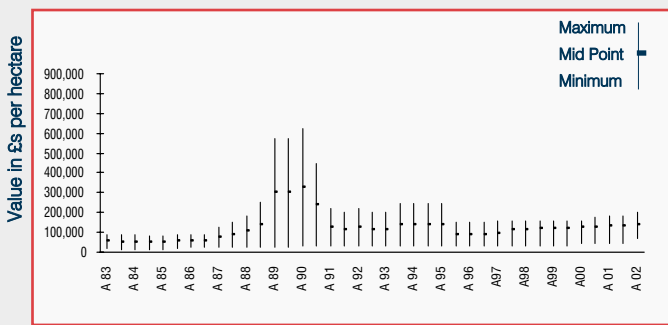


** Class B1 is for use as an office other than for financial and professional services, for research and development of products or processes or for an industrial process which can be carried out in a residential area without detriment to the amenity of that area.

Industrial land values from 1983 in England and Wales

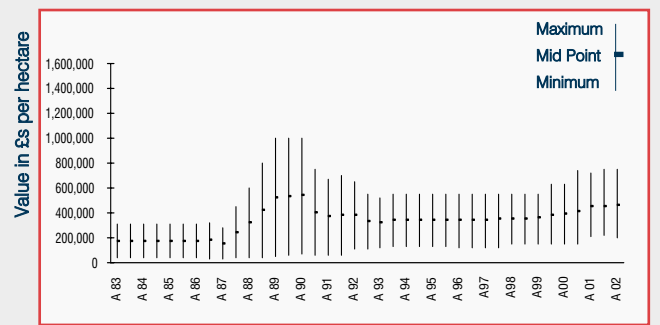
North East

A = Autumn values, intervening values are for Spring



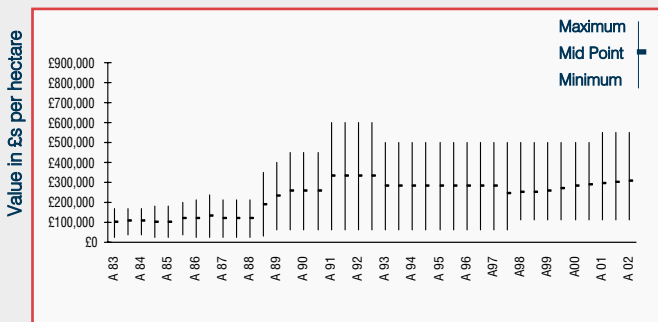
East Midlands

A = Autumn values, intervening values are for Spring



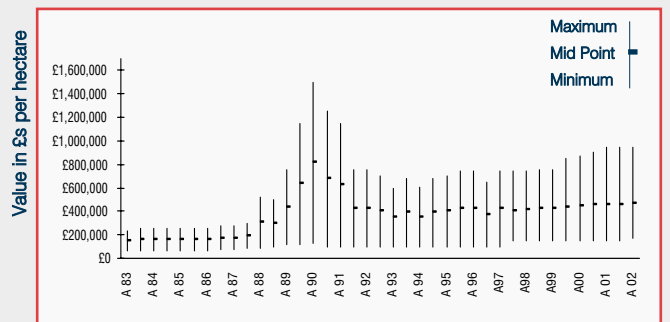
North West

A = Autumn values, intervening values are for Spring



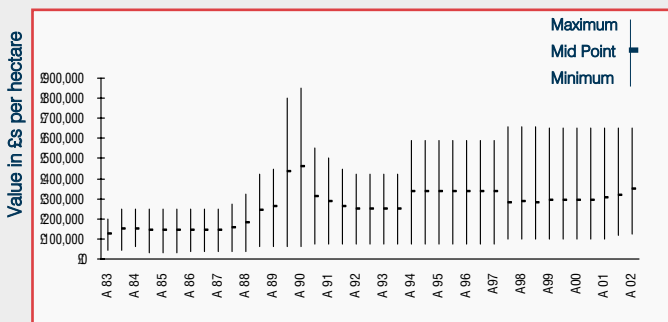
West Midlands

A = Autumn values, intervening values are for Spring



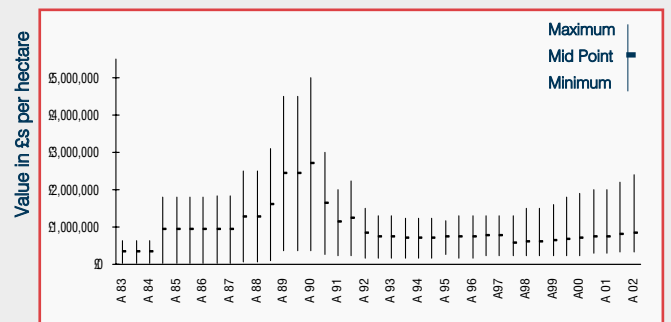
Yorkshire and the Humber

A = Autumn values, intervening values are for Spring



East of England

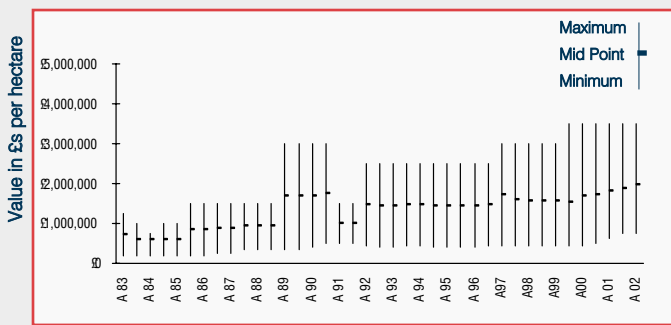
A = Autumn values, intervening values are for Spring





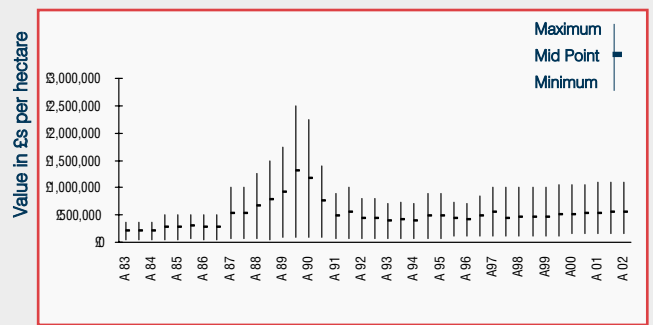
Inner London

A = Autumn values, intervening values are for Spring



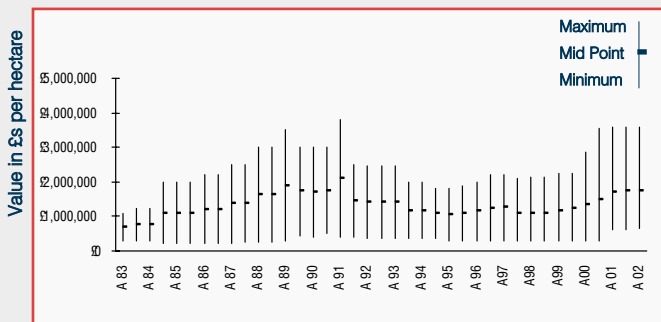
South West

A = Autumn values, intervening values are for Spring



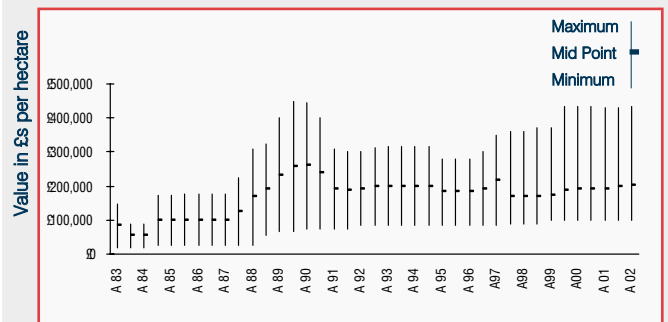
Outer London

A = Autumn values, intervening values are for Spring



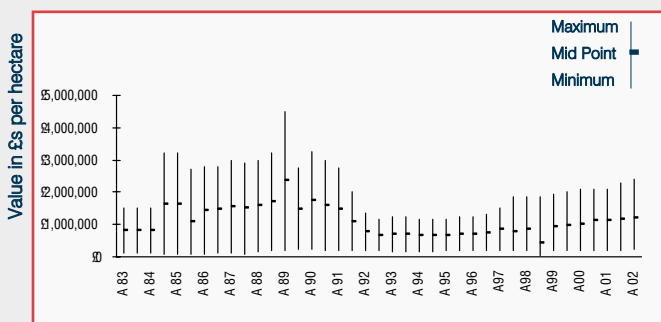
Wales

A = Autumn values, intervening values are for Spring



South East

A = Autumn values, intervening values are for Spring



The data up to Autumn 1997 is the maximum, minimum and midpoint value within the region. From 1998 onwards the mid point is replaced by the average typical value for the region.