

Leicestershire COMMERCIAL PROPERTY

New venue for city bar

A LEICESTER nightclub has changed ownership after being taken over by a pub group.

The Orange Tree group, based in the city, has taken over The Basement in Wellington Street.

The club, which will retain the name The Basement, will be true to the style of the group's other outlets – The Orange Tree in High Street, the O Bar in Braunstone Gate, The Lansdowne in London Road, which are all in Leicester, and The Orange Tree, Loughborough, and The Orange Tree, Nottingham.

Ben Hings, managing director of The Orange Tree Group, said: "The Basement will be an eclectic mix of all the elements of our other establishments. Our aim is to create a venue that's flexible in what it offers. "The fact that we are expanding is good news."

Lots of bids

AN AUCTION house has reported a successful spring event.

Auction House Readings, part of Leicester estate agency Readings Property Group, held its latest event at the Leicester Tigers ground last Thursday.

The company said it had achieved a 100 per cent success rate.

There were five residential sales, with the star lot, a development opportunity in the older part of Blaby village achieving £185,000.

Director David Johnson said: "Our vendors like the certainty which a successful auction sale creates. Our next auction, includes a number of interesting lots, which are bound to attract attention."

'We need decisions to be made quickly'

DEVELOPER'S CAUTIOUS WELCOME TO PLANNING OVERHAUL



DISAPPOINTED: Tom Watkinson wanted to see more done about empty property rates

Relaxing the planning laws was the chancellor's bid to encourage commercial property schemes to get off the ground.

Under George Osborne's proposed changes, sustainable developments will be presumed to have the right to go ahead.

A requirement that developers obtain permission to convert empty office blocks, warehouses and business parks into housing, allowing the rapid development of new homes, was also set to be scrapped, he said in last week's Budget.

Councils will also be urged to drop deals they have made with developers to provide new schools or roads as part of them being granted planning permission if schemes are stalling.

But what has been the reaction to his announcements in Leicestershire?

One developer who spoke to the Mercury said he was disappointed that nothing had been done to alleviate empty property rates or inject cash into regeneration.

Tom Watkinson, managing director of developer Raynsway Properties, of Thurleston, welcomed proposals in the planning system and the

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removal of red tape for businesses, but is cautious about the outcome.

"We really need to wait a little longer to find out the real details before judging their effectiveness," he said.

"That said, the Government is certainly heading in the right direction. The current planning system is expensive, confusing and time consuming.

"So more transparency and clarity within the process will reduce the cost and make it more effective.

"We need to get decisions made, which ever way they go, more quickly and cheaply."

Mr Watkinson said it was disappointing that Leicestershire had not been named as one of the 10 selected enterprise zones across the country designed to encourage new investment. However, one will be created in Nottingham, it was revealed last week.

"There is still the opportunity to bid to be one of the remaining 11 zones," he said.

"This is something we simply must do if Leicester is to grow and continue to attract business.

"It is clear it will need to be the business community that drags us out of this mire."

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Agency makes shortlist

COMMERCIAL agency Innes England has been shortlisted for the East Midlands Adviser of the Year in the Estates Gazette regional awards.

The firm of surveyors, with offices in Leicester, Nottingham and Derby, is hoping to scoop the award again after previously winning in 2008 and 2009.

Peter Doleman, head of company's Leicester office, said: "There's no doubt that the market has been tough over the last couple of years, but despite the difficult conditions, Innes England has worked hard for its clients and the areas it serves.

"This recognises some of the great deals we have done. Leicester highlights include the letting of 61,500 sq ft to Spe-

cialist Crafts, Jadu moving out of city centre offices and acquiring 8,000 sq ft on Merus Court at Meridian Business Park and Jelson disposing of the first speculative phase of offices, at Interchange Leicester, Birstall, where Milords International purchased almost 6,000 sq ft.

"Thanks to the work we get involved in with our clients we've been shortlisted and are in the finals. We'd love to take the title with the support of our clients and contacts – so please do vote for us."

Innes England was named Most Active Agent for the fourth year in a row at the Estates Gazette Interactive 2010 deals competition.



DELIGHTED: Peter Doleman