

Appendix 6

Discussions with Office Agents

A6.1 Main points arising from discussions with office agents.

- Office market is smaller in Tonbridge than surrounding larger towns.
- There is a limited number of purpose built office blocks in Tonbridge. A larger number of purpose built office blocks are found in Tunbridge Wells.
- Much of the office space in Tonbridge was originally residential or shop units.
- Market is generally buoyant and hasn't changed dramatically in recent years, however some businesses have moved out. In the last six to nine months there has not been much interest in office space.
- There is limited flexible space in Tonbridge due to the number of office properties that are conversions.
- There is limited potential for major speculative office development in Tonbridge town centre. It would be difficult to build new purpose built offices in Tonbridge unless sites were redeveloped.
- Supply of office space outweighs demand.
- Due to its location with good commuting links into London recent development has been for housing not office space.
- The type of firms located in Tonbridge are wide ranging but mainly independent including private individuals, developers, quantity surveyors and recruitment consultants.
- Currently the market for larger office developments is stagnant in Kent, however demand for smaller offices is good.
- Rental values for office space in Tonbridge vary, however office space at the lower end of the market reaches around £64 – £75, middle range £97 – £107 and top end of the market between £161 - £172.
- The Tunbridge Wells office stock is better quality and therefore achieves higher rentals.