

## Second-hand space meeting needs of warehouse retailers

Retail warehousing floorspace is still growing despite planning restraints, according to the Definitive Guide to Retail and Leisure Parks, from Savills and TW Research Associates.

But it is second-hand space – vacated by retailers through business failures or relocations – that is providing most of the supply, says the report.

Warehousing space rose from 152 million sq ft to 160 million sq ft in 2004, while retail park floorspace increased from 90.47 million to 96.61 million sq ft.

At almost eight million sq ft, second-hand supply is now more than four times the supply of uncommitted,

newly-built space and is greater than the overall supply of new retail warehouse space projected to come on stream in 2005, says the report.

Trevor Wood of TW Research Associates said: "The supply of second-hand space creates exciting possibilities for newer dynamic companies looking to expand quickly.

"Retailers such as Argos, Boots, Dreams, Dunelm, Next, Sports World, The Range and TK Maxx have been able to extend their branch network by taking advantage of this readily available space, often in areas where new build is limited."