

Update

Quarter 3
2012

I must be getting old - time certainly seems to fly nowadays! I can hardly believe that at the time of writing, we're into the final quarter of another year. There was plenty both in and out of the office to keep us busy over the Summer, and now all of a sudden its dark in the middle of the afternoon and my wife is stocking up on Christmas presents!

Encouragingly, despite the Olympics, Paralympics and school holidays we enjoyed a strong third quarter, and we've built a healthy pipeline both for the remainder of 2012 and beyond.

Market trends in the South East appear to have remained consistent all year; with blue chip, unbroken and high-yielding investments, prime retail units, small office suites, vacant commercial freeholds and residential development sites proving the most sought-after properties.

My ramblings have forced themselves over three pages this quarter simply because I have too much in the way of positivity to report! We've sold some great properties to a diverse array of buyers, and also found the time to undertake one or two notable acquisitions for retained clients.

Transactions completed include that of Hanover Park House in Peckham as outlined below; which was sold for a private client to a Kuwaiti investor. We've also concluded the sale of residential and mixed-use development sites in Beckenham, Eltham, Crystal Palace and Lewisham, retail-led investments in Beckenham and Greenwich in addition to numerous retail and office lettings in High Streets across the South East. We acquired a substantial commercial investment in Sidcup and a prime development site in Lewisham for a private investment fund.

The Summer saw us provide work experience to students from Leicester, Reading and Kingston universities, which at times proved as much an experience for us as for them! We enjoy offering such opportunities, and in the past the relationships we've established with students on work experience have encouraged us to offer permanent employment at a later date.

Tom Luck and Chris Henshall celebrated the first anniversary of their 'occupation' of London Bridge in September by helping colleagues in our agency branch host a stall at the Bermondsey Street Festival. Now in its 6th year, the BSF is a great event and very well-attended, but more of that later...

In wider Group news, impressive figures continue to be returned by our residential sales and lettings teams, and a bumper year is on the cards. If you haven't already, please visit James Drewett and Andrew Roberts in our new and improved Langford Russell offices in Locksbottom and Chislehurst, and watch this space for more exciting expansion plans!

Thanks to constant titivation on Tom's part, our website is receiving more hits than ever, and our band of loyal Twitter followers also continues to grow.

There's still lots more to come in 2012, all of which will be revealed in my next Update. In the meantime I'd be delighted to hear from you personally if you have a commercial, investment or development property to sell or let, and if you'd like to browse our latest instructions please click on www.acorncommercial.co.uk



Jeff East - Director
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Peckham

Acting on behalf of a private investment company, we successfully concluded the sale of this unbroken block to a private, overseas buyer during what is traditionally the quiet Summer period. The property is prominently positioned on a corner plot close to Peckham's busy High Street. Comprising ground floor offices and 14 residential apartments above, the property is multi-let, but offers opportunities for active management and break-up.

We regularly make the bold claim that our tailored marketing campaigns generate widespread interest. In this case the claim seems suitably justified as the buyer was unrepresented, and is resident in Kuwait! Our client was delighted to have achieved a sale at a NIY of 6.4%, and we'll be working with the new owner to improve the return on his investment. We urgently require other unbroken investments, so please get in touch if you have a similar property to sell.





Greenwich

This attractive period warehouse has recently been sold for a private client. Boasting an abundance of character and most recently used as a joinery workshop, the property was considered suitable for a variety of uses including redevelopment. An all-encompassing marketing strategy generated substantial interest, and the block viewings were amongst the best attended that we've ever held. The property was ultimately sold on an unconditional basis to a photographer for use as studios.



Beckenham

Attractive Locally Listed former gatehouse in need of complete refurbishment throughout. Acting for Bromley Council our marketing strategy generated huge interest, and a sale was completed to a local developer comfortably ahead of the guide.



Orpington

Detached freehold office building adjacent to the busy High Street sold for the owner-occupier to a firm of accountants; again for their own occupation. Similar properties are urgently required.



Sidcup

Rarely available shop and upper parts in a popular secondary parade. Used by a private owner-occupier as a hair salon for over 30 years, we successfully concluded a sale to a buyer in the same line of business after a targeted marketing strategy.



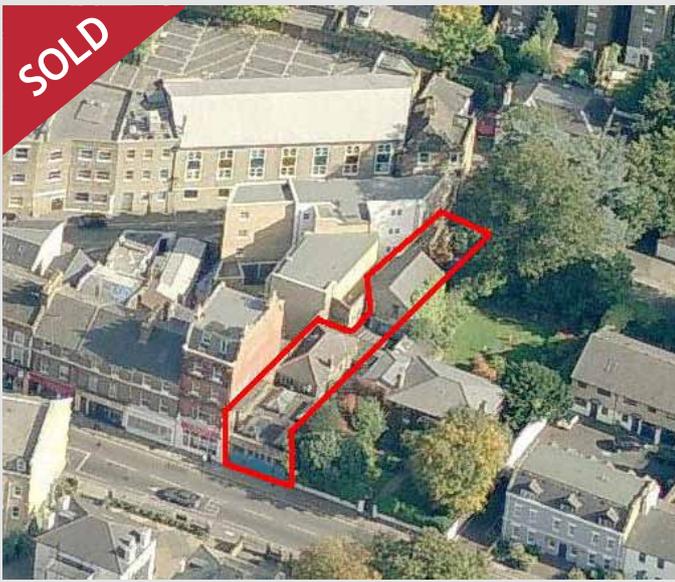
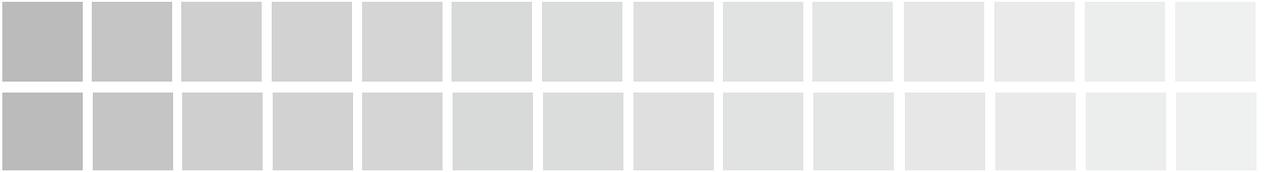
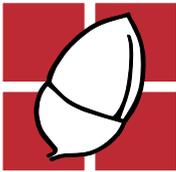
Sidcup

A contradiction in terms, it may well be, but Travelodge opened their latest hotel in September at 'London - Sidcup.' Acorn Commercial, and in particular Director Tom Luck, were pivotal in the delivery of this project; we assembled the site for a private client, arranged the pre-letting to Travelodge and assisted architects BHD in securing planning permission for 84 bedrooms and 15,000 sqft of commercial space. We have another Travelodge opening shortly in 'London - Bromley', and a Premier Inn about to commence construction in Bexleyheath.



Orpington

Prime, High Street retail unit in a new mixed-use development opposite the Tesco's superstore. Part of the suite has been let to Explore Learning, with the remainder under offer to another national operator.



Upper Norwood

Unsold by a rival agent; we've recently concluded the disposal of this prime development site on the edge of the sought-after 'Crystal Palace triangle'. With double road frontage and consent for 8 apartments above a commercial unit, there was no shortage of interest from potential purchasers. Our marketing effort resulted in a number of offers, and ultimately a successful sale at the client's target price.



Eltham

Cleared site adjacent to Eltham High Street with full planning permission for a contemporary scheme comprising 6 houses and 4 flats. A sale was concluded to a local developer on the instructions of a private client.



Sydenham

This newly built block was sold in its entirety to an institutional investor. Comprising 9 one bedroom flats, the block was acquired for a private rental portfolio for which other similar opportunities are urgently sought.

BERMONDSEY STREET FESTIVAL

SATURDAY 22ND SEPT 2012

Our Commercial & Development team joined forces with colleagues in our London Bridge branch to host a stand at the 6th annual Bermondsey Street Festival at the end of September. Attended by more than 15,000 people, competitions including the 'Property Price Challenge' and 'Guess The Key' helped Acorn raise more than £600 for Great Ormond Street Hospital.

A bespoke logo was designed by our in-house PR Division specifically for the event, and 'I LOVE SE1' bags and brollies were given out to members of the public.

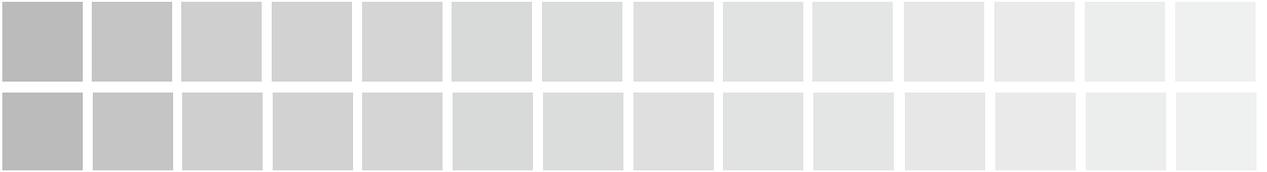
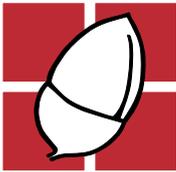
Regular client, Gary Hillman, also kindly loaned us a Peel car for the stand. Renowned as the world's smallest car, the Peel had people queuing for a photo opportunity all day long!



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Jeff East
Director
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Jeff retains management control of the Commercial & Development Division in addition to co-ordinating key client accounts including those of Barnardo's, Bromley Council and our new investment fund.



Kevin Neun
Associate
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Kevin has vast experience in the letting of retail and office space, and also focuses on the sale and acquisition of investments for private, institutional and overseas clients.



Tom Castro
Projects Co-ordinator
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Tom is fast becoming an expert on the commercial property market in South London, and seems to have the golden touch! Freehold or leasehold, vacant or let; Tom doesn't mind!



Warren Guest
Projects Co-ordinator
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Warren is hugely experienced in the sale and acquisition of residential and mixed-use development sites (he's older than he looks) and is always chasing new instructions.



Chloe Rees
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Sarah Macvean
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Chloe & Sarah manage the administrative responsibilities for both teams from taking enquiries, greeting clients and co-ordinating meetings, to updating the website, running marketing campaigns and organising events. Their time is split between both offices, seemingly to keep the rest of us on our toes!



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Tom Luck
Director
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Tom is a Director of the business and co-ordinates the team's activities in Central, North, East and West London from our offices at London Bridge. Big deals are Tom's forte, and the more complicated the better!



Chris Henshall
Projects Co-ordinator
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Chris has made a name for himself focussing on the acquisition and disposal of retail and office space in the Central London fringes. Based from our London Bridge offices, Chris is retained by a number of blue chip and private commercial operators to source new premises.



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