

## Cirencester Office Park, Tetbury Road, Cirencester

### Client

Morcroft Property  
Developments Ltd

Cirencester Town  
Football Club

### Services Provided

Office Agency  
Investment

### Timescale

Ongoing

### Alder King Contact



### James Gregory

T 01793 428106

E [jgregory@alderking.com](mailto:jgregory@alderking.com)



### The Project

Football Club to dispose of its 3.5 acre site, comprising clubhouse, changing rooms, first team pitch and ancillary facilities as part of their relocation to a larger site at Kingshill, Cirencester.

The site had outlined planning consent for the office development and following extensive marketing was sold to Morcroft Property Developments Ltd who retained Alder King as sole letting agent. Detailed planning consent for Cirencester Office Park was granted on appeal in early 2004 and construction of phase one, comprising 6 units of 14,600 sq ft in total, commenced later than last year.

During the construction period terms were agreed for the letting of the whole of phase one to Fosseyway Housing Association who proceeded to take a 15 year lease at a record rent of £14.95 per sq ft for naturally ventilated offices.

Continues

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PROPERTY CONSULTANTS

**Bristol** 0117 317 1000

**Cardiff** 029 2022 0000

**Exeter** 01392 353080

**Gloucester** 01452 623290

**Swindon** 01793 615477

**Taunton** 01823 444879

**Truro** 01872 222174

**01793 615477**

5 LITTLE LONDON COURT, SWINDON  
SN1 3HY

[alderking.com](http://alderking.com)

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On instructions from Morcroft the phase one investment was subsequently sold to Inchgate Ltd.

Following this success Morcroft commenced speculative development of phase two in summer 2005 comprising 26,000 sq ft in 9 units.

Construction of the third and final phase of 13,000 sq ft in five units commenced in April 2006.