

**“Heigh-ho,  
heigh-ho, it’s  
home (sic)  
from work  
we go”**



**Heigh-Ho is probably the most famous song from Walt Disney’s 1937 animated film Snow White and the Seven Dwarfs, written by Frank Churchill (music) and Larry Morey (lyrics). It is sung by the seven dwarfs as they are hard at work in the mine, digging for diamonds and rubies.**

As more people are returning to work, it’s definitely a case of back to work we go! The hard work of rebuilding the economy has started in earnest.

Changes to the furlough scheme, announced by the Chancellor last Friday, have been universally welcomed and will undoubtedly cushion the impact of the Covid crisis further, helping to ease the burden on businesses and hopefully securing jobs that might otherwise have been lost already.

Life will never return to normal for many individuals and families, affected in one dramatic way or another by the crisis, but life continues nevertheless and with tough times ahead we must come together to seize the opportunities

that every crisis brings; the opportunity to “build back better”, a concept first defined and used officially in the UN Sendai Framework for Disaster Risk Reduction 2015-2030, which was agreed at the Third UN World Conference on Disaster Risk Reduction. The principle being to use disaster as a trigger to create more resilient nations and societies than before.

Time will tell how much really changes, for the good at least, and all of us have a role to play if positive change is to be achieved.

**Michael Garvey**  
Managing Director



## **OCCUPIER SERVICES**

**Serviced offices are gaining traction in this market as occupiers look for increased flexibility for their premises.**

Whilst there are health & hygiene issues to overcome with regards to working in a multi-let building, this kind of environment offers businesses the opportunity to increase and decrease the size of their premises as their business changes.

IWG, the owners of the Regus brand, have created a fund of £320M to open new centres in the UK and take advantage of the need for enhanced flexibility.

## **BUSINESS**

### **Returning to work**

**As many businesses are considering returning to work, we look at the key steps every business must take in order to re-open / fully open their premises to staff and visitors.**

-  **1** Clean and prepare the building
-  **2** Prepare the workforce for return
-  **3** Control and adapt access to the building
-  **4** Consider operational social distancing plan, E.g, alternating teams in the office
-  **5** Reduce touch points and increase cleaning
-  **6** Communication is key

Each of these steps are individual to each business, however the common theme of preparation and communication is fundamental. As well as adapting your premises to adhere to social distancing, it is also important to have a business continuity plan in place.



## **Demand continues to soar for logistics floor space**

**As reported by CoStar this week, demand for UK logistics and industrial floor space is up 24% on pre-lockdown figures by reference to Cushman & Wakefield’s Occupier Demand Index that has seen significant rise in requirements since mid-March.**

By mid-May, over 5M sq ft of deals have exchanged or completed since lockdown began with a further 10M sq ft of deals under offer; most to online retailers.

ONS figures have shown that online retail sales have grown by more than 30%, with year on year grocery sales rising by more than 80%. Infrastructure, including property, has geared up significantly to meet this demand and this has benefited downstream partners including delivery companies.

Deals announced this week include Tritax Symmetry and British Airways Pension Fund (BAPF) signing Great Bear Distribution to its speculatively developed 334,760 sq ft logistics facility at Central M40 in Banbury.

Demand for industrial floor space is likely to continue to increase as more and more businesses look to increase sales online and as the logistics sector develops a wider range of local, regional and national distribution facilities. Onshore manufacturing is likely to be a feature of many strategic plans going forwards, boosting demand further.

The demand for industrial floor space pre-crisis was already very strong and rents and freehold values were exceptionally high and very little has changed, in contrast with the other main traditional property asset classes.

## **Return to Work Survey with Buckinghamshire Business First**

How is your business preparing for the ‘new normal’? Buckinghamshire Business First is partnering with commercial property experts Chandler Garvey to take a temperature check of how the Buckinghamshire economy is planning to re-open post lockdown. We are keen to hear from both employees and business owners and your feedback will help us inform discussions with policy makers and those able to offer support.

**Visit our website or look out on social media for the link to the survey.**



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