



Maidstone: Kent's County Town and business capital

Maidstone's excellent location, coupled with a readily available supply of quality office space and planned new investment has awakened fresh interest in the town and paves the way for a prosperous future

Already home to 142,800 people, Maidstone is recognised as a natural growth point in Kent, with a planned £320m investment programme supporting 11,000 new homes and 6,500 new jobs by 2026. Positioned between London and the Channel ports, Maidstone is served by the M20 and M2 motorways and benefits from excellent rail connections to the capital and beyond.

Maidstone has the largest economy in the County - 7,000 businesses have access to a 790,000 strong workforce. Its £100m shopping precinct is ranked in the top ten retail centres in the region. With more than 1.5m sq ft of floor space, it is bigger than Bluewater.

"Maidstone Borough Council has launched an Economic Development Strategy that will build upon the town's high quality of life and unique location advantages and create a vibrant and dynamic town delivering high quality development and attract new businesses," explains John Foster, economic development manager for the Council. "The Borough Council's focus on increasing prosperity and raising the profile of the County Town is shared by local businesses and a new business partnership has been set up to deliver this objective."

Maidstone's office sector is the largest in Kent and benefits from sector strengths in business and professional services, construction,

and creative media. Demand for grade A office space has been strong during the past 12 months. Emma Goodford, head of national offices at Knight Frank LLP, has seen a sustained demand: "There is a healthy demand for readily available office space with rents more competitive than in London or other areas of the south-east regional market. There is a rationale for speculative development in Maidstone with the market showing a declining vacancy rate at 4.5 percent down from 5.25 percent (Q2 2007) and demand existing for everything from corporate headquarters to smaller premises. If more stock is developed, the Maidstone region will provide a commercial offering to suit all businesses."

Gallagher Properties is developing Eclipse Park in three stages, delivering more than 300,000 sq ft of office space on completion. The second phase is currently under construction and will see Towergate, Europe's largest insurance intermediary, occupy the first building in November 2008. Detailed planning permission has been granted for the further 50,000 sq ft; this is already attracting significant interest from potential investors. Outline planning permission has also been submitted for another building of 65,000 sq ft and an application will shortly be made for a new hotel with conference and leisure facilities.

Nick Yandle, chief executive of

Gallagher Properties said: "The excellent road and transport links from Eclipse Park provide fast access to the rest of Kent, to London and indeed Europe. The new headquarters for Towergate will give them room to expand and take advantage of the pool of readily available, skilled employees living in the Maidstone area."

Developers of the £75m Springfield Business Park have secured planning permission to develop high quality offices. It will be one of a limited number of locations in Kent that has a business park environment in a central location.

DHA Planning has secured consent for its £100m, 180,000 sq ft medical centre at Newnham Park, Maidstone, which is expected to start on site by the end of 2008. David Hicken of DHA Planning also believes confidence in Maidstone's office sector is growing and supply will start to creep up: "If one or two people start to invest in Maidstone, it will breed confidence. Maidstone can show investors that the vision is materialising."

Paul Wookey, Chief Executive of Locate in Kent, said: "Businesses are waking up to the fact that Maidstone has a lot to offer. With impressive facilities at Eclipse Park, Springfield Park and other individual office buildings and land coming forward, the town has a good supply of new commercial property and is well-placed to attract further investment." 🏡



Top: Fremlin Walk, award-winning shopping centre. Above: Contemporary riverside apartments

Key facts of Maidstone's:

- £320m investment programme
- 500,000 sq ft planned office space
- 60 percent lower than London (office rents)

- £100m retail development
- 10,000 new homes by 2026
- 40 percent new homes will be affordable

- 1,000,000 sq ft retail space
- 6,500 new jobs by 2026
- Residential property is around 37 percent cheaper than London

Find out about Maidstone's investment potential, for more information contact:

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