

From the Essex Chronicle 24-02-2011:

Business park to take over at defence company's site

***Developers hope to tempt big firms
to take up residence in town***



NEW JOBS? A business park is to take the place of BAE Systems

By Matthew Ward

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HUNDREDS of new jobs could be created following the sale of land formerly owned by BAE Systems in Great Baddow.

The 38-acre site in Hanningfield Road has been taken over by developers Rosehart Properties, for an undisclosed sum.

The aerospace giant retains a lease on the part of the site on which it currently has operational facilities, but new tenants will be sought for the remaining area.

And the buyers are hoping to tempt big business names from the surrounding towns.

James Wills, of Taylor and Company, who represented BAE in brokering the deal, said: "BAE have sold the freehold and taken on a long term lease on a part of the site which they are currently occupying – and have no intention of leaving."

Units

The remainder of the site comprises two office buildings, each measuring around 40,000 sq ft, and several other industrial and warehousing units.

However, it is unknown how many units will be available as Rosehart are believed to be in the process of working out how the site will be divided up.

It will be rebranded as Chelmsford Office and Technology Park, and it is hoped that the parkland environment, a strong skills base in the area and links to main roads will be a strong incentive for companies to move to the area, said a spokesman for Granta Commercial, of Cambridge, who represented the developers.

The site is currently the home of BAE System's Advanced Technologies Centre.

Other parts were developed for intended use by other BAE divisions but these plans never came to fruition.

Chelmer Housing Partnership formerly leased premises at the site but moved out in 2008.