

## **Appendix 2 - Tridax Business Park**

NUE piloted a project using Treasury Investment funds to facilitate the construction of 24 business units at Honeywood Parkway, Whitfield, Dover which began in April 2022. NUE worked with Tridax Ltd to support the construction, having previously collaborated with the company on residential projects.

This is now a flagship project making a positive contribution to the economy of Dover.

The site was acquired for £900,000 plus VAT in July 2021.

Planning was approved by Dover District Council on 29 September 2021. This replaced the original planning approved which was for a gym and a drive thru coffee shop.

All the units are of the same dimensions, although some have been constructed as 'multiple unit bespoke' finished. Typical floor area if each unit is 11.2m by 7.75m, Floor to ceiling at ground level is 3m and at first floor level 2.7m.

Each block of seven units has an overall external length of 56.58m and external depth of 12m. All units are:

- serviced by an electrical supply and ducted for fibre optics up to the boundary of each unit. They will be constructed to 'shell' arrangement which will be a watertight/sealed unit.
- insulated – with panels to walls and ceilings.
- a ready to use building with lockable windows/doors.
- single power supplied or three phase.
- fully installed with a first floor (not mezzanine) with unenclosed staircase.
- have a toilet/kitchenette facility at ground floor level.

Demand for the units was phenomenal, with interested buyers outnumbering the available units 3 to 1. All units were sold except the three remaining units, which are retained by the developer for rental income.

The Business Park has become its own community thanks to the variety of businesses now located here which include Little Miracles (Hairdressers), Catus Graphics, Eythorne Builders, PJC Electrical, Cinque Port Construction, D Relf Dance Studio, R&R Group - Builders, Glasshouse Design & Glazing, Rebus Planning and Tridax Ltd - Civil & Architectural Consultants to name but a few.

Widem Logistics, a Belgian owned freight forwarding, and logistics company chose the site for its location and proximity to Dover Docks and motorway connections.

There are a total of 111 employees working across all the businesses located here of which approximately 10% are a direct result of the business relocating or expanding.

The total project costs were: £2.8m

NUE agreed with Tridax Ltd to commence repayment of the loan from the sale of the sixth business unit so that the project was fully funded.

The NUE loan (£1.7m) was provided in phased stages and repaid in full by 12 January 2024.

Date	Timeline	NUE Loan
July 2021	Site Acquired	£700,000
March 2022	Phase I Development	£280,000
May 2022	Phase II Development	£500,000
September 2022	Phase III Development	£500,000
	Total	£1,780,000

NUE generated income of £183,692 from interest charged and £17,800 from the initial application fee giving a total of £ 201,492, which equates to a return of 11.32% over 30 months.

Some images of Tridax Business Park, Honeywood Parkway, Whitfield

