



**The wave of new speculative industrial and warehousing development in the region gathered momentum this week with the start of construction on a £13 million scheme at a former Allied Bakeries site in Norwich.**

Developer Chancerygate is building a 17-unit, 116,448 sq ft light industrial and warehousing scheme to be called Diamond Point. Development director George Dickens said: "Covid-19 has highlighted the importance of the industrial and logistics sector, there is pent-up demand for our high-quality product and this speculative development will provide Grade A space in a market of very short supply. Our intention is to deliver a great asset for businesses to enable growth in the region."

The scheme is two and half miles north of the city centre with good links to the airport and major roads. Units will range from 3,045- 19,912 sq ft and are available on a leasehold and due for completion this September.

Elsewhere in the region, plans have recently been submitted for a new mixed-use park of 2.45m sq ft of business, warehouse and industrial space at the Gateway 14 site in Stowmarket. At Orwell Logistics Park near Ipswich construction of phase 1 is set to start in the second quarter to deliver 546,000 sq ft across three units.