



**WATFORD**  
**The Place For Business**



# A place of opportunity

Watford has an enviable history as a vibrant town that has long welcomed business and industry, successfully adapting and transforming its economy to secure prosperity and vibrancy for its community and the wider region.

Building on our reputation as a dynamic place that embraces new ways of doing things, and thanks to our super-connectivity to the rest of the Country by road, rail, bus and London Underground; Watford businesses can reach over half the UK economy within one hour.

Capturing the commuter flow from London, Hertfordshire and South Bucks, Watford is assured of continued growth as demand for office location and investment surge.

Our enterprising town has transformed into a successful commercial hub where businesses can invest, grow and succeed. Access leading talent, choose quality commercial property with business cost advantages; join strong networks and benefit from shared business opportunities.

The **Business Location of Choice**

**FORWARD + Well LOOKING + Connected**

We are **EVERYTHING** but Ordinary

**10 YEARS** Over the next 10 years, our ambitious regeneration plan combined with the council's investment programme, opens up a wealth of opportunities. Focusing on the best of Watford, and the advantages that will take our town to the next level.



**9,500** new homes

**25,200m<sup>2</sup>** industrial space

**85,500m<sup>2</sup>** of office space

**£1.5 billion** council facilitated Capital Investment spend on projects across the borough

Everything but ordinary, Watford is The PLACE for business

Recognised by investors, developers and our community as forward-looking and ambitious, we are committed to enterprise and strategic growth strategies that benefits our residents, businesses and the wider economy.

- From SMEs to multinational blue-chips, Watford is home to global, UK and regional headquarters of many industry leaders and famous brand names
- Even during the pandemic, we welcomed PwC's new regional HQ, along with a host of new occupiers and high-end retailers
- We make time to foster strong relationships with the town's major employers, get to know them and understand their business needs
- In doing this, we inspire confidence in Watford and ensure it continues to be a place people always want to live, work, visit and invest



# We keep good company



# Watford perfectly placed

<p>Location + connectivity</p>	<p>Commercial business hub</p>	<p>Quality office property + cost advantages</p>	<p>People + skills</p>
<p>Market access</p>	<p>Quality work life / balance for employees</p>	<p>Community + business engagement</p>	<p>Strong cultural lifestyle, vibrant retail, leisure + screen tourism</p>

# Well-connected

A speedy 15-minute train ride away from London Euston, plus three mainline stations and direct tube links to the City, travel in and out of Watford is easy.

With road, rail and aviation connections adjacent to the M25 and M1, and direct links to the Midlands and six international airports - Heathrow, Gatwick, Stansted, City, Luton and Birmingham all within 1 hours reach, commuters benefit from fast and sustainable connections.



## Location, location, location...

### London Luton Airport

23 minutes by car



### London Heathrow Airport

25 minutes by car



### London Stanstead Airport

50 minutes by car



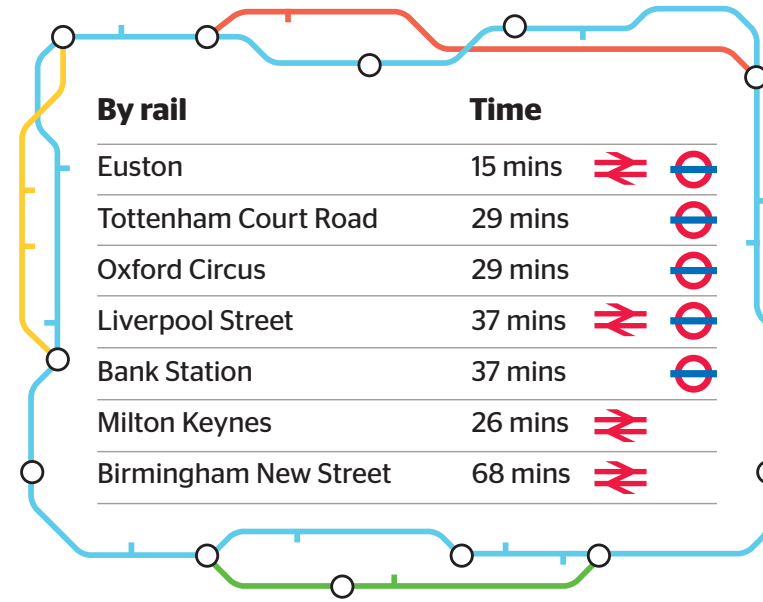
### By road

	Distance
Luton Airport	17 miles
Central London	21 miles
Heathrow Airport	22 miles
Stansted Airport	45 miles



### Motorways

	Distance
M1 - Junction 5	1.6 miles
M25 - Junction 19	3 miles
M25 - Junction 20	4 miles
A1	14 miles
A40	14 miles



### By Underground from Watford

Kings Cross St Pancras	47 min
Baker Street	41 min
Harrow on the Hill	21 min





## Quality work-life + well-being

As part of our commitment and integrated approach to invest in our community and businesses, we take pride in offering both time and space, for different types and styles of businesses.

*"Take care of your employees and they'll take care of your business."*

**Richard Branson**

Not only do we value enterprise, we know the value and difference it makes offering superior office and HQ accommodation in a location that offers employees the work-balance and life-style options that employees want, and deserve.

## Time out

**Our unique location of having both London and the Countryside on the doorstep, offers a vast array of open-spaces to experience, enjoy down-time and unwind out of office hours.**

Our town centre is the largest and most successful in Hertfordshire. Offering the best choice of amenities outside of London. From theatres, shopping and eateries, to leisure facilities and excellent schools, through to award-winning open spaces and Green Flag Parks; it's no wonder the Office for National Statistics declared Watford as being the **Happiest Place in Hertfordshire**.



## Watford THE PLACE TO BE

The recent £180 million refurbishment and extension of Atria Shopping Centre has further boosted Watford's attraction as both a business and for being Hertfordshire's top shopping destination. Hosting lots of leisure activities to choose from like Cineworld, Rock Up, Hollywood Bowl and PuttShack to name but a few.

With over 140 shops and big brands such as Apple, Zara, and Next's first ever home, beauty and fashion store, it is no wonder that during 2022, Atria significantly bucked the national trend. Which have seen footfall in UK shopping centres reduce by 20 - 25% in comparison to 2019, while Atria's footfall for the same period was significantly lower at 3.2%

While our vibrant Town Centre host an eclectic mix of the most desirable brands and independent retailers, along with a diverse cultural range of events, festivals and experiences running throughout the year.

Nearby, The Warner Bros. Studio Tour is a must visit for any Harry Potter fans and offers the chance to step onto iconic sets like the Great Hall and Diagon Alley. Discover how the special and visual effects teams made Harry and his friends fly and much more!

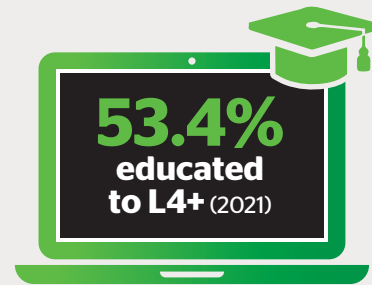
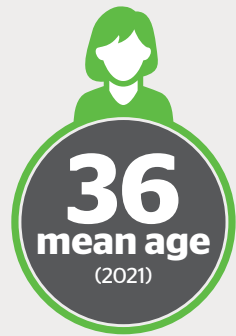
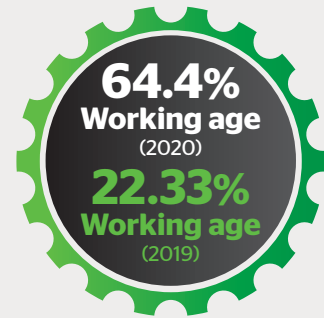
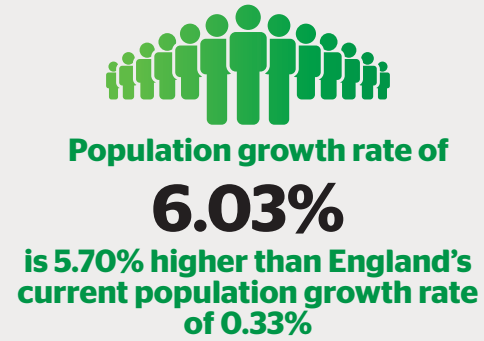
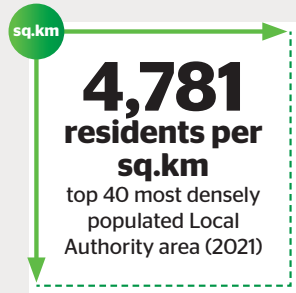
Be it business, lunchbreaks, over-night stays, shopping, fitness or leisure time, Watford really is **THE PLACE TO BE**.



## Discover why Watford is EVERYTHING BUT ORDINARY

 <p><b>£1.5B</b> of council facilitated investment over the next 10 years</p>	 <p>Just <b>15 mins</b> away from <b>London Euston</b> (direct train)</p>	 <p><b>Number 1 commuter location to London</b> (Zoopla, 2020)</p>	 <p>Recognised as the <b>Business Location of choice</b> and home to famous names like KPMG, TJX Europe, Ralph Lauren, PwC, Hilton, Beko, Costco and JD Wetherspoon</p>
 <p><b>Travel is easy, sustainable and connections are fast</b>, uniquely connected to London and the powerhouses of the Arc, the Midlands and the North</p>	 <p><b>Within 1 hours reach of:</b></p> <ul style="list-style-type: none"> <li>• 6 International Airports</li> <li>• Over 5 million people</li> <li>• Over 50% of the economy</li> <li>• 6 of Europe's Top 10 Universities</li> </ul>	 <p><b>45% of people relocating to Watford move from London</b> (ONS 2020)</p>	 <p><b>Watford's average house price is a third less expensive</b> than the average house price in London</p>
 <p><b>A top 20 shopping destination</b> in the UK</p>	 <p>Array of <b>craft cafes, eateries, popular restaurants, food chains and bars</b></p>	 <p>Home to Football Club, <b>Watford FC</b></p>	 <p><b>Population growth in Watford is predicted to be 12.5% by 2031</b></p>
 <p><b>Culture, Entertainment and Screen</b> - The Colosseum, Palace Theatre, The Pump House, Watford Museum, Big Events, Warner Bros.</p>	 <p><b>300+ hectares of open spaces</b> and 17 award-winning Green Flag parks</p>	 <p><b>Educated, qualified and skilled local workforce</b></p>	 <p><b>Quality office accommodation</b> with cost management benefits</p>

# Population



# Key sectors



Professional and  
Business Services



Creative, Cultural,  
Digital, Media, Screen  
and IT



Healthcare Equipment  
and Services, and  
Pharmaceuticals



Retail, Hospitality  
and Leisure

# Business

**5,065**  
enterprises (2022)

**5,940**  
local units (2022)

**97.7%** micro and  
small business economy

**2.3%** medium and  
large businesses  
(higher than Hertfordshire)

*"We're proud to be part of the  
Watford community. Watford has  
been home to our European Head office  
for over 20 years and we are delighted to now  
be able to build our home here."*

*Watford is a fantastic place for a business like TJX  
Europe - within easy reach of central London and  
with great transport links to our stores and offices  
across Europe and beyond. We believe it is the right  
location to meet our ambitious growth plans in  
the years to come."*



**Louise Greenlees**  
President, TJX Europe

# Productivity





# Well-educated

Watford has a strong, diverse business base and enterprise culture, a young, well-educated population, a strong supply of jobs, with a high number of knowledge-intensive jobs, and a strong track record of attracting private-sector investment.

Watford has a higher proportion of its workforce educated to degree level and above than the national average. The University of Hertfordshire, our local university, has an outstanding record of teaching and research. It is one of the highest ranked universities in the UK for employability with 96% of graduates in employment within six months of graduating - reflecting the focus on business the university applies to all its courses.

Watford businesses can also tap in to the expertise, research and graduate output from six of Europe's top 10 universities, as ranked by the prestigious Times Higher Education, and all within 1 hours reach.



UNIVERSITY OF OXFORD

UNIVERSITY OF CAMBRIDGE



THE LONDON SCHOOL OF ECONOMICS AND POLITICAL SCIENCE

Imperial College London

# Skilled + ambitious

The MOSAIC Consumer Classifications show Watford has a high proportion of residents classed as being:

- **Career Builders** - singles and couples in their 20s and 30s progressing in their field of work
- **Cafes and Catchments** - affluent families with growing children living in up market homes
- **Culture and Comfort** - thriving families with good incomes in diverse suburbs

Boasting a high proportion of people working in the top 3 standard occupational classification groups - management, professional and technical roles.

WUNDERMAN THOMPSON Commerce

*"Watford just works for us as a company - if it didn't we wouldn't have built our new Head Office here! We looked at other locations, but Watford just ticked all the boxes. We are able to attract some amazing talent in the local area and with our flexible approach to working and our new, easily accessible high tech offices, we are also able to attract the best people around."*

**James Westoby, Managing Director  
Wunderman Thompson Commerce**

# Forward-looking Shaping and curating our prosperity

## Town Hall Quarter - £20m investment

Transforming the area and securing a thriving new town centre, with new homes, employment and public space, underpinned by a revitalised creative, cultural and heritage offer. Our pioneering programme includes an innovative overhaul of our Grade II listed Town Hall and upgrade to the town's premium venue, Watford Colosseum.

- Major Regeneration of Town Centre area High Street - delivering around 400 new homes.
- Sustainable Transport Hub and High Street Gateway - delivering new transport infrastructure and some 250 new homes.
- 7 inter-related projects with Town Hall at its heart - expected to create £200 million investment and anchor north end of the High Street.



## Watford Junction

The land around Watford Junction station is one of the last major rail lands around London still to be redeveloped. There is an opportunity to deliver 3,500 new homes on brownfield land next to a major public transport hub, to create a new urban quarter with a full mix of uses. This is envisaged within Council's new draft Local Plan as Watford Gateway, a strategic development area and extension of Watford town centre.

In 2019, the Council granted planning permission to Berkeley Homes for a 1,200 home scheme in a flatted development and including a new school on the edge of Watford Gateway. This has now commenced construction and sets a new precedence of quality and density of development in proximity to the station.

The Council is working with Network Rail, other public sector partners and adjoining land owners to promote redevelopment of the wider rail lands and to enhance the capacity and functionality of Watford Junction station.

The Council has recently invested £10.1m in the quality of the environment along Clarendon Road, which links Watford town centre to the station (and Watford Junction rail lands)

and represents the town centre business district for Watford. This is expected to leverage in over £100m of private sector investment along this street with land plots already commencing construction and several more planning applications in the pipeline.





# Watford Business Park

Our £20million plus cutting-edge redevelopment project to transform the gateway to Watford Business Park is underway. The 30-hectare site is one of our key employment hubs, with over 100 businesses employing 1,200 people. The council has secured a £5million Local Growth Grant to assist in improving the Park and increase employment capacity, potentially creating an additional 180 jobs as a result of the proposed development. The appointed contractor, Faircloth, commenced construction in autumn 2022 with practical completion expected by late 2023 and the scheme provides c6,800sq m of industrial/warehouse premises and a café, internal estate road, parking and landscaping.

Watford Business Park is owned freehold by Watford Borough Council and by undertaking a direct development on a speculative basis on the gateway site, is seeking to encourage long leaseholders to consider the wider regeneration opportunities that the Park offers. Over the course of the last two years, there have been a number of lease re-gear negotiations successfully concluded that should give investors the confidence to take forward their own redevelopment plans and there has been increasing levels of transactional activity on the Park, demonstrating that investors are taking note of Watford Borough Council's ambitions for the Park.



# Croxley Park

Set in 75 acres of mature green parkland, Croxley Park has been upgraded to provide an environment that places it as one of the leading business parks in London and the south east. It provides a well-connected hub, relaxing haven and home to a thriving business community ranging from multi-national companies to small start-ups with over 2,400 employees across 60 businesses.

Office accommodation totals over 510,000 sq ft with an additional c.205,000 sq ft of industrial units located within a defined location to the front of the Park; the recent provision of The Hive including a fitness suite, café, management office and function venue provides a focal point to the Park.

Following the successful development of Building 2 in 2018,

Building 1 was speculatively developed in 2020/21 and the top floor of 20,500 sq ft let to Signet Jewelers as their UK headquarters in early 2022. Building 1 is an exceptional new HQ office offering 85,000 sq ft of Grade A space with c.63,000 sq ft currently available. Featuring stunning contemporary design, it offers an inspiring working environment for occupiers. Key design features include floor to ceiling glazing, a 4-storey central atrium and an impressive triple height reception with feature staircase.

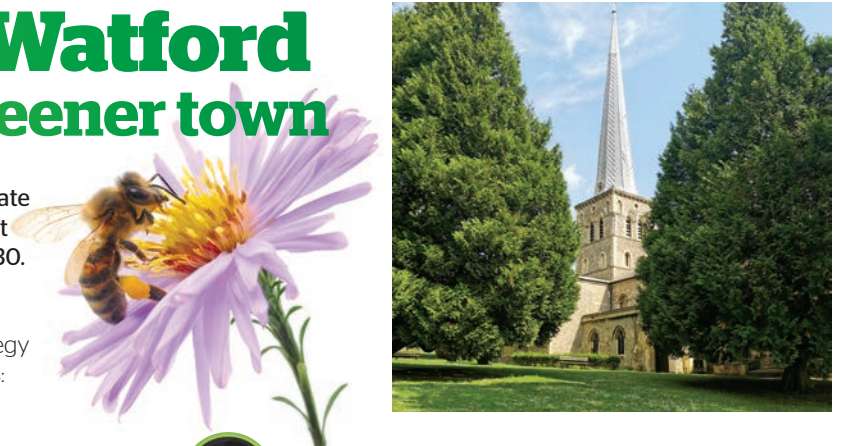
Watford Borough Council hold a long lease interest in the Park, which was secured to enhance Watford's strategic economic role and to help promote sustainable development and regeneration, whilst improving the quality and diversity of employment space across the borough, thus enhancing the town's economic prosperity and supporting business' investment in the borough.

# Sustainable Watford

## A cleaner, greener town

In 2019, Watford Borough Council declared a climate emergency, and committed to an ambitious target of becoming a net carbon neutral borough by 2030.

Watford's Sustainability Strategy has an ambition broader than reducing carbon emissions. Our strategy makes the case for action under each of six strands:



- Leading by example**
- Improving transport and air quality**
- People power**
- Reducing waste**
- Nature restoration**
- Reducing energy usage and emissions**

In terms of carbon emissions, our aim is to work towards our target of achieving borough-wide net zero CO<sub>2</sub> emissions by 2030.

# Hertfordshire

## A county of connectivity, ambition and opportunity



Watford Borough Council are proud to be an active Partner of the Hertfordshire Growth Board, supporting proposals and county-wide initiatives to harness sustainable growth, boost and add value to the County's economic prosperity.

Combining the County Council, the 10 district and borough councils, the NHS Hertfordshire & West Essex Integrated Care System, Homes England and Hertfordshire Local Enterprise Partnership. Working together is how we continue our joint success and create opportunities for everyone, now and in the future.

*"With fast links into the capital and to Heathrow, The Clarendon Works offers an ideal location for forward-thinking businesses looking for best-in-class central London spec workspace - without central London overheads. We look forward to bringing Regal London's customary design excellence and service-led approach, honed through our long experience in residential, to bare on this office project prime location that will attract quality businesses to Watford town centre, enhancing further this prime location."*

**REGAL LONDON**

**Ghislaine Halpenny**  
Director of ESG and Corporate Affairs





**WATFORD  
BOROUGH  
COUNCIL**



**watfordcouncil**

**Contact us:**

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April 2023