



Riverside Business Centre

The best of all worlds

Tonbridge has gained an impressive new landmark in the shape of the new Riverside Business Centre, which has transformed a quiet street overlooking the park and river Medway into a business hub worthy of the City. The Penhurst Group has spent £1m providing 50 state-of-the-art offices at Riverside, completely renovating one building and adding an extension. And, despite the current challenging business conditions, 60 per cent of the space has already been let. Chief Executive John Elkington is not at all surprised, 'Before we began the renovation and extension work, the offices had been fully let for many years,' he commented. The new offices combine up-to-the-minute facilities, including full CAT5 IT infrastructure, with locally based staff who are dedicated to making sure tenants have everything they need at the River Lawn Road centre. In addition, more than 40 clients use the 'Virtual Office' service, which allows them to use a Riverside House telephone number and postal address, instead of an office. And an enviable position, with its own parking, just off the High Street, five minutes walk from Tonbridge railway

station and 15 minutes from the M25, is the icing on the cake. Inside, there's a large, air-conditioned meeting room which is available for hire to both tenants and non-tenants for company conference days, reception parties, council or other meetings and training sessions, with plasma TV, high-speed internet access and telephone points. Receptionists offer a full

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supporting service, including refreshments and lunches by prior arrangement. The room can be hired by the hour, half day or full day, and can be configured to individual specifications. The Elkington family's home and offices have occupied the site since 1931. The building company was originally founded by John Elkington in 1879 and continues today in the form of a property investment company. The Riverside Business Centre was acquired in 2006 by fifth generation owner and Chief

Executive of the Penhurst Group, John Elkington, the great, great grandson of the original owner. The Penhurst Group was founded in 1987 with the aim of investing in quality property located in specifically targeted areas of London. Chairman, Stuart Wells, former Head of Coutts UK Private Banking, commented, 'The Directors have over the years exercised shrewd timing in acquiring assets in line with a planned strategy. The recent purchase from Barratt Homes of 25 new units in Wimbledon, when the economy was at its lowest, utilising some of Penhurst's extensive cash reserves are a classic example'. The Group now has become a substantial operation with assets exceeding £60m and owning more than 300 residential units in south west London. Of these, almost half are let to The Notting Hill Housing Association on 10-year leases. This in effect provides the Group with government-backed income. Penhurst House in Battersea (smaller inset picture) is the Group's Head Office built by the company in 2007 on a site acquired in 1992, which includes 13 luxury



Penhurst House



Riverside Boardroom

flats let to the private sector. Gale and Dunn Architects followed the lines of the existing building using tile-hung walls and mansard roofs to unify the new development, built by Baker Construction of Tunbridge Wells. The fully furnished, serviced offices range from 73sq ft to 500 sq ft with modern high quality interiors and maximum natural light, set in a peaceful location. John Elkington and his team set out to create a special atmosphere at Riverside Business Centre and they understand that an office needs to be comfortable as well as businesslike. And it's Group Business Centre's Manager Susan Hook who keeps the office services running smoothly, introducing softer touches, like the fresh flowers that brighten up the building. 'I don't have an office, my job is to keep talking to tenants, just dropping in and chatting to them now and again – and even solving IT problems at the same time!' Susan was appointed Manager in 2006. She believes that, on balance, the recession has helped by giving hard-hit businesses a more cost-effective alternative to their own premises. 'We have noticed some larger firms cutting

back on space, but overall we have benefited from clients moving out of larger premises or relocating from London. We are also providing competitively priced accommodation for people who have decided to invest in their own businesses.' 'Because these units are fully serviced, tenants don't have to worry about separate utility charges, heating, lighting or the usual business rates for instance,' Susan added. 'Riverside's one-bill facility which includes the above, as well as maintenance and, cleaning, makes setting business plans and budgeting much less of a problem.' In addition, the Business Centres can provide all the secretarial support needed, from receptionists to help with typing and filing. 'It means new companies, in particular, don't need to take on extra staff from day one,' explains Susan. 'We can meet and greet customers and do everything that a company's own staff would do, and because we never operate as a call centre, tenants can be sure that their customers will only ever speak to one of our four regular receptionists. it's just like having your own, top quality, office staff.'



Stuart Wells, Chairman



John Croft Elkington, Chief Executive



Susan Hook, Business Centre Manager

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