



PRIME RETAIL & OFFICE INVESTMENT FOR SALE
96 HIGH STREET GUILDFORD GU1 3HE

**Owen
Isherwood**
CHARTERED SURVEYORS



INVESTMENT SUMMARY

- Guildford, The County town of Surrey, is both historic and the principal administrative centre for the County.
- The town is regarded as one of the leading retailing locations in the Southeast and a popular residential and commuter town.
- The subject property is situated on the busy cobble stone High Street in prime position surrounded by well-known brands such as Clarks Shoes, Prestons Jewellers, Whistles, Gant, WH Smith, Boots & Marks & Spencer.
- Situated in the conservation area, this attractive building comprises a ground and basement shop let to Mappin & Webb Jewellers whilst also providing 3 floors of self-contained offices let to a variety of businesses.
- Total floor area is 5,614 sq. ft net (521.56 sq. m).
- With self contained High Street access there is potential in the future to convert the upper floor offices to residential.
- Current income is £214,005 per annum exclusive of Rates & VAT.
- Offers of the order of £2,750,000,subject to Contract and exclusive of VAT are invited.

LOCATION

Guildford is the county town of Surrey and regarded as one of the premier retail locations within the UK with an affluent population and excellent communications by rail and road to London and the Southwest. The town benefits from frequent rail services into London Waterloo (33 minutes), Reading (35 minutes) and Gatwick (39 minutes). London Heathrow Airport is located approximately 29 miles northeast of the town and London Gatwick 30 miles to the southeast via the M25 in both cases.

In terms of demographics Guildford has some 510,000 persons within its retail catchment area with an estimated shopping population of 241,000 persons. 70% of the population are categorised within the most affluent groups ABC1 and average house prices are twice the national average. Guildford is ranked 2nd out of 200 promising centres on the PMA affluence indicator. The town has a significant student population with the University of Surrey with some 16,000 students in the town.

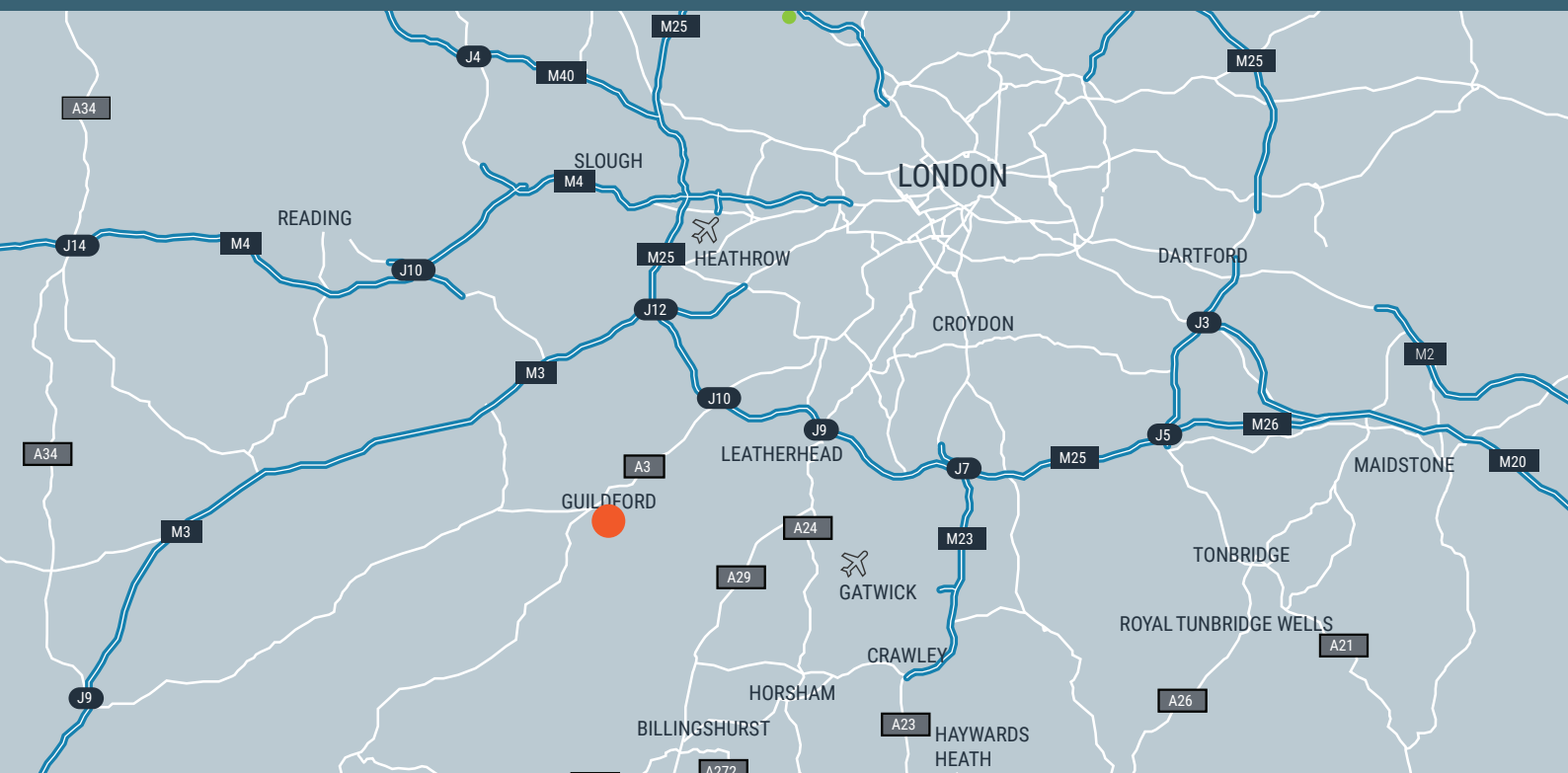




SITUATION

The property is situated in the prime cobble stone section of the High Street immediately close to Whistles, Russell & Bromley, Clarks Shoes, White Stuff, Gant, Boots and Marks & Spencer. The entrance to the newly developed Tunsgate Quarter is a door away with retailers such as Loaf, Oka furniture and the Ivy Restaurant.

During recent times a number of new operations have moved into the High Street including Tag Heuer Watches, Carl Scarpa, French Connection, Ole and Steen baker, Joe and the Juice and Coppa club.



ACCOMMODATION

	TENANT		SQ FT	SQ M
GROUND	Watches of Switzerland Ltd t/a Mappin & Webb	Sales	1,803 sq ft	167 sq m
		Basement	1,026 sq ft	95.32 sq m
		ITZA	775 sq ft	
FIRST FLOOR	Collaborate Industries Ltd	First floor offices	1,160 sq ft	107.77 sq m
SECOND FLOOR	Samla Ltd	Front and middle office	420 sq ft	39.02 sq m
SECOND FLOOR	RANT Group Ltd	Rear Office	315 sq ft	29.26 sq m
THIRD FLOOR	RANT Group Ltd	Rear Office	310 sq ft	28.8 sq m
THIRD FLOOR	Wigwam Public Relations Ltd	Front and middle office	580 sq ft	53.88 sq m

TENANCY SCHEDULE

ADDRESS	TENANT	LEASE START	LEASE EXPIRY/ BREAK	REVIEW DATE	RENT
96 High Street	Watches of Switzerland Company Ltd formerly Aurum Group Ltd t/a Mappin & Webb	25/3/2023	24/03/2033 T/B 24/03/2028 FRI lease	25/3/2028	£153,500 pa
96 High Street First Floor	Collaborate Industries Ltd	22/07/2024	22/03/2026 T/B 22/07/2025 IRI lease	N/A	Year 1 £25,000 pa Year 2 £30,000 pa
96 High Street Front & Middle Second Floor Offices	Samla Ltd	28/2/2023	27/02/2026 T/B 28/08/2024 IRI lease	N/A	£12,250 pa
96 High Street Front & Middle Third Floor Offices	Wigwam Public Relations Ltd	26/3/2024	25/3/2025 IRI lease	N/A	£9,500 pa
96 High Street Rear Office Second Floor	RANT Group Ltd	3/12/2021	2/12/2024 IRI lease T/B 12/23	N/A	£7,245 pa
96 High Street Rear Office Third Floor	RANT Group Ltd	3/12/2021	3/12/2024 IRI lease T/B 12/23	N/A	£6,510 pa
TOTAL RENT - £214,005 PA					

Rents are exclusive of rates but inclusive of utilities and services in respect of the upper floor offices only. Landlords cost of providing the services are currently running as just over £21,000 pa.

TENANTS COVENANTS

TENANTS	CREDITSAFE RATING	CREDITSAFE SCORE
Watches of Switzerland Company Ltd	Very low risk	100/100
Wigwam Public Relations Ltd	Low risk	69/100
RANT Group Ltd	Low risk	61/100

TENURE

Freehold, subject to the tenancies.

VAT

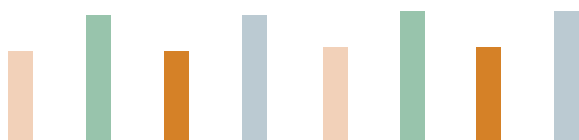
The property has been elected for VAT and it is assumed that the sale will be conducted via a transfer of a going concern (TOGC).

EPC

EPC certificates are available upon request.

PROPOSAL

Offers of the order of £2,750,000 are invited for the freehold interest, subject to contract and exclusive of VAT. A purchase at this level would reflect an initial yield of 7.31% after the usual purchase costs of 6.42%.





VIEWING ARRANGEMENTS

All viewing arrangements must be made through the sole selling agents.

**Owen
Isherwood**
CHARTERED SURVEYORS

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