

On the Instructions of Stroud District Council
Stroud - Old Town Hall, The Shambles, GL5 1AP.

- Owner Occupier/
Investment Opportunity
- Stroud
- Long Leasehold Available
- 329.53 m2 (3547 ft2)

**Expressions of interest sought from Community
Groups by noon on 20th December 2023.**





Old Town Hall, The Shambles, Stroud

The long leasehold of the Old Town Hall in Stroud Town Centre is being marketed on a 2 stage basis. Firstly, we are seeking 'Expressions of Interest' from community groups. Thereafter the property will be offered on the open market.

Location

Stroud is a busy Cotswold market town with a population of approximately 32,670 and the district, 121,100 (Census 2021). The town lies on the A46 Cheltenham to Bath Road approximately 10 miles south of Gloucester, 12 miles west of Cirencester and 30 miles north of Bristol. Road communications to the national motorway network are provided at Junction 13 of the M5 approximately 4 miles to the west of the town, and to the M4 via either the A46 or via Cirencester and the A419 road to Swindon.

The mainline railway station is located within ¼ mile southwest from the town centre with journeys to London Paddington taking approximately 1½ hours.

The property is situated fronting the eastern side of The Shambles, which is a street located in the centre of Stroud town centre, just off the pedestrianised High Street. Two major retailers, Greggs and Costa are located on either corner of The Shambles at its intersection with the High Street. Other nearby retail occupiers include Boots, Vodafone, Savers, Sue Ryder, Johnsons Drycleaners and Halifax Building Society, together with many small independent local retailers. The Subscription Rooms, a well-known public entertainment venue is situated within a ¼ mile south on George Street. At the far end of The Shambles is St Laurence Church. At the rear of the property is the Church Street car park 'pay & display'.

Description

The property is a Grade II* Listed two storey office building, formerly Stroud's Old Town Hall, originally dating from 1596 with later extensions of stonework construction, pitched tiled roof, with a section of flat felt, roofs and single glazed metal, timber and stone framed windows.

The accommodation is divided to provide on the ground floor four archway storerooms, each opening directly onto The Shambles, together with two entrances, one with stairs leading up to the first floor and a second that together with stairs also has a small reception hall off which are three offices, a boiler room WC and disabled WC together with a five-person (630 kg) passenger lift to the first floor.

The accommodation at first floor level comprises a main landing connected to the stairs and lift with corridor off which are five further offices and a WC. The landing also leads to the main meeting hall with kitchen and second staircase.

In general, the offices have carpet or timber flooring, emulsion painted or wallpapered walls and ceilings with fluorescent or LED lighting, wall mounted electric and telephone points. There are also wall mounted radiators served by gas fired central heating boilers. The meeting hall has timber flooring with exposed timber trusses and full height ceiling with feature lighting. The kitchen has fitted unit including a stainless-steel single drainer sink unit.

Planning

The property has been used as offices, for community use/public hire and storage uses which fall within Classes E, F2 and B8 of the Use Classes Order 1987. It may have potential for alternative uses, subject to the necessary consents being obtained.

EPC

Old Town Hall – C73 (valid until 31 March 2029)
Offices 7-8 – G163 (expired 5 January 2019)
Office 9 – D93 (expired 22 June 2021)





Old Town Hall, The Shambles, Stroud

Accommodation (approximate net internal area)

Ground Floor

Office 7	15.20 sq m	(164 sq ft)
Office 8	42.95 sq m	(462 sq ft)
Reception Office	11.81 sq m	(127 sq ft)
Boiler Room	5.21 sq m	(56 sq ft)
Store 1	30.94 sq m	(333 sq ft)
Store 2	8.45 sq m	(91 sq ft)
Store 3	14.31 sq m	(154 sq ft)
Store 4	28.15 sq m	(303 sq ft)
Sub Total	157.02 sq m	(1,690 sq ft)

First Floor

Office 1	13.32 sq m	(143 sq ft)
Office 2	12.42 sq m	(134 sq ft)
Office 3	18.72 sq m	(202 sq ft)
Office 4	15.24 sq m	(164 sq ft)
Office 5	12.95 sq m	(139 sq ft)
Meeting Hall	91.81 sq m	(988 sq ft)
Kitchen	8.05 sq m	(87 sq ft)
Sub Total	172.51 sq m	(1,857 sq ft)

Total Net Internal Floor Area **329.53 sq m** **(3,547 sq ft)**

Rates

Inspection of the Valuation Office website has confirmed that the entries appearing in the 2023 Valuation List are:

<u>Description</u>	<u>Rateable Value</u>
General Meeting Room, 1st Floor	£3,800
Suite 2-6	£8,600
Suites 7-8	£7,900
Suite 9	£1,400

Prospective occupiers are advised to check with the local authority to establish any transitional relief that may be applicable.

Terms

Stroud District Council will retain the freehold and the property is available long leasehold by way of a new 99-year full repairing and insuring lease subject to an annual rent of £1, outside protection of Part II of the Landlord & Tenant Act 1954 . See Underletting Conditions.

Guide Price

Offers are invited with a guide price of £325,000, subject to contract.

VAT

The property is elected for VAT.

Legal Costs

Each party to bear their own costs incurred in the transaction.





Old Town Hall, The Shambles, Stroud

The Marketing Process

Our client, Stroud District Council (SDC) who owns this freehold property has instructed ASH Chartered Surveyors to undertake the following marketing of the long leasehold interest:

Stage 1 - Initial Marketing to Community Groups

Prior to marketing the long leasehold opportunity on the Open Market, our client is firstly seeking 'Expressions of Interest' (EOI) from community groups.

During a 6-week period between 8 November - 20 December 2023 this is an opportunity for community groups to record their interest by submitting an 'Expression of Interest' proforma to: estates.admin@stroud.gov.uk. Please note that EOI forms are available from ASH Chartered Surveyors.

Stage 2 - Marketing to the Open Market

At the end of the above 6-week 'Stage 1' period (and also allowing for the following Christmas 2023 break), if EOI's are received then the long leasehold opportunity will be placed on the Open Market for a period of 6 months with the aim of inviting bids from both community groups and commercial organisations.

Stage 3. Timescale for bidding

Interested parties are requested to submit their financial offer (quantitative part of bid) and set out their proposals with regard to refurbishing the property, improving its energy efficiency as well as its social, environmental and economic factors (qualitative part of bid). This latter part will capture the future community benefit and energy efficiency of the building. Both quantitative and qualitative parts will be included in the assessment of offers and will be scored in accordance with Stage 4 below.

If EOI's are submitted, then the marketing period will be kept open for 6 months and applicant's qualitative factors will need to be sent to ASH Chartered Surveyors by 5pm 15 July 2024. If there are no EOI forms submitted, then ASH Chartered Surveyors will advise all interested parties when to bid.

Stage 4 - Evaluation and Selection

All offers that are received will be evaluated and assessed based on the following scoring method: 40% towards purchase price (i.e. quantitative) and 60% towards qualitative factors. Once the scoring is complete a selection will be made, and the preferred bidder will be notified.

The evaluation criteria and weighting for each element will be made clear when the property is placed on the Open Market.





Old Town Hall, The Shambles, Stroud

Underletting Conditions

Meeting Hall - The purchaser will need to make the first floor Meeting Hall available for a limited number of public bookings per annum. The minimum number of bookings will be set out when the property is placed on the Open Market.

Ground floor stores - The ground floor stores will be subject to tenancy agreements. Further information will be made available at the time of marketing.

All income generated from under-lettings will be retained by the purchaser.

Further information is available from the agents upon request. Date 6 November 2023.



Meeting Room





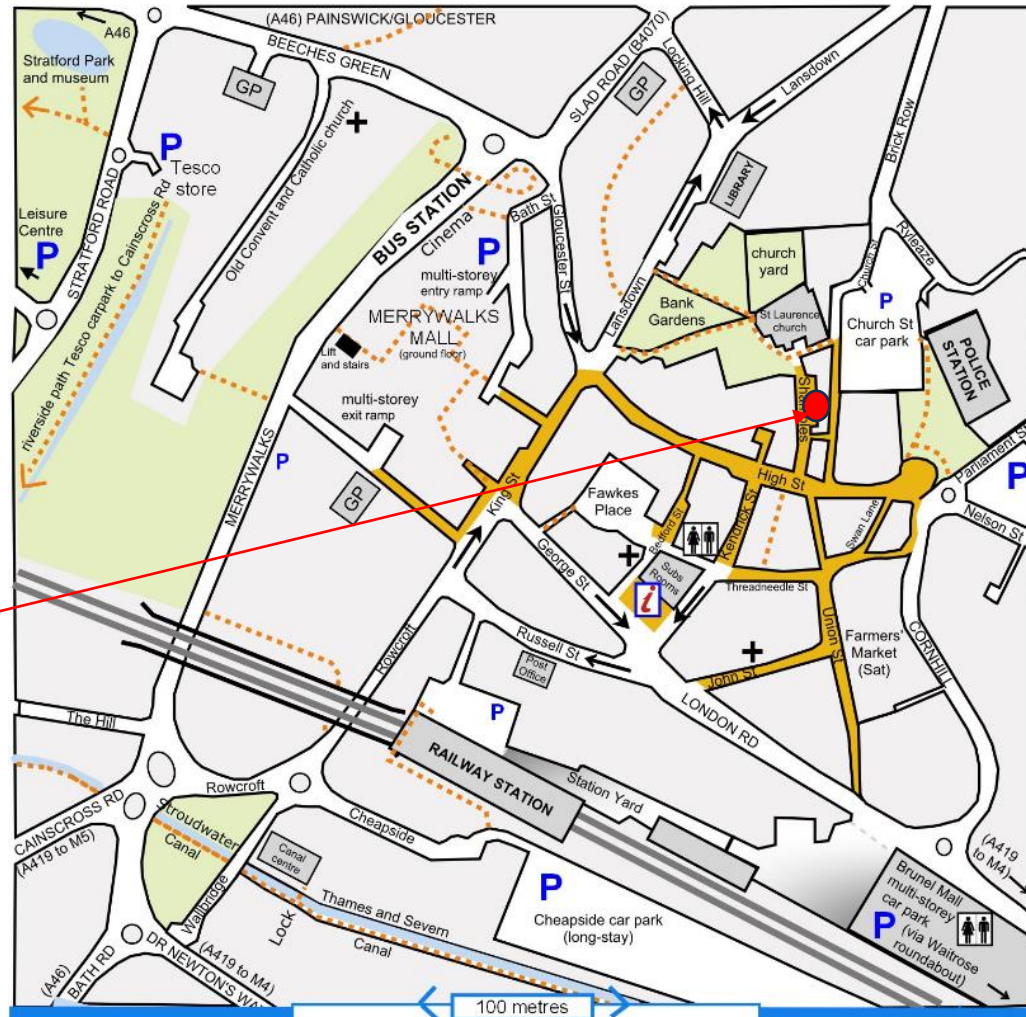
Old Town Hall, The Shambles, Stroud





Old Town Hall, The Shambles, Stroud

The Property



- Public lavatories
- Tourist information
- Short-stay car parks
- Long-stay car parks
- One-way system
- Pedestrian area
- footpaths and alleyways

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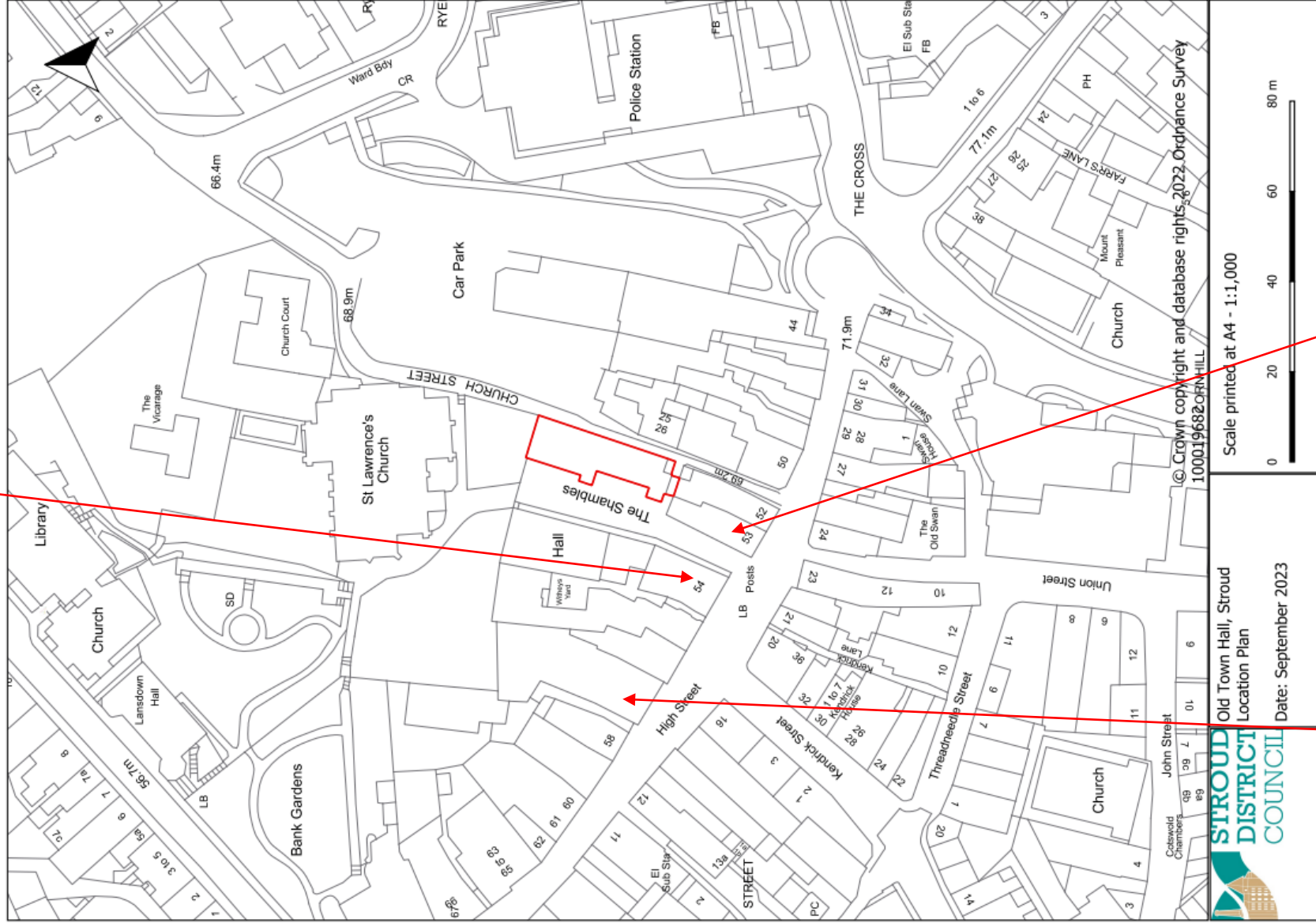


Old Town Hall, The Shambles, Stroud

Greggs

Costa

Boots





Request a viewing

For further information or to request a viewing, please get in touch

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Code of Practice for Commercial Leases in England and Wales

You should be aware that the Code of practice on commercial leases in England and Wales strongly recommends you seek professional advice from a qualified surveyor, solicitor or licenced conveyancer before agreeing or signing a business tenancy agreement. The Code is available through professional institutions and trade associations.

Money Laundering Regulations 2017

As part of our obligations under the UK Money Laundering Regulations, Alder King LLP requires any purchaser or tenant to provide information and documentation to satisfy our legal obligations.

Misrepresentation Act 1967

This marketing brochure is for guidance only and does not form part of any offer or contract and must not be relied upon as statements or representations of fact.

Control of Asbestos Regulations 2012 (CAR 2012)

It is the responsibility of the owner or tenant of the property, and anyone else who has control over it and/or responsibility for maintaining it, to comply with the regulations. The detection of asbestos and asbestos-related compounds is beyond the scope of Alder King and accordingly, we recommend you obtain advice from a specialist source.

