

FOR SALE

**FREEHOLD MIXED-USE INVESTMENT
WITH FUTURE RESIDENTIAL DEVELOPMENT POTENTIAL**

Artillery House, 71-73 Woodbridge Road, Guildford,
Surrey, GU1 4QH



Location

Guildford is located on the A25/A3 to the south-west of Junction 10 of the M25. Woodbridge Road is a main artillery road situated a short walk to the north side of Guildford town centre, close to the bus station, Surrey Police Station, local shops and The Friary shopping centre.

The surrounding area is in mixed residential and commercial (office & retail) use with nearby occupiers to include The Salvation Army, Surrey Police Station, Lodge & Monk Funeral Directors and The Drummond public house.

Description

The property occupies a prominent corner plot position, comprising a ground floor retail unit with excellent return frontage in addition to self-contained modern well specified office accommodation at first and second floors together with a ground floor lobby. To the rear of the site there are three flats within a self-contained attached building which have been sold off on long leasehold interests. The rear car park is accessed off Artillery Road and provides 12 spaces (3 of which are understood to be allocated to the flats).

Specification

Retail

- Largely open plan with stock room, 2 stores, kitchenette facilities and WC
- Excellent return frontage
- Inset spot lighting
- Fire alarm and emergency lighting (whole building)
- Laminate flooring

Offices

- Mixture of open plan office and meeting rooms
- Video entry/intercom system
- 10 person lift to upper floors
- Excellent natural light
- Air conditioning
- Raised access floors
- Suspended ceilings with Inset LED lighting
- Male and female WC's and shower
- Accessible WC at first floor
- Glazed entrance lobby with male & female WC's and shower room

Accommodation

The premises have the following approximate net internal areas:-

Description	Size sq m	Size sq ft
Ground Floor Retail	157.56	1,696
Ground Floor Office Lobby	20.53	221
First Floor Office	197.98	2,131
Second Floor Office	173.26	1,865
Total	549.33	5,913

Tenure

The freehold interest of the property is to be sold, subject to the existing tenancies.

Planning

The following planning application was approved on 11th September 2013:

"Prior approval for a change of use from B1 (Office) to C3 (Residential) – conversion 1st and 2nd floor offices to six 2-bedroom flats (3 on each floor)"

This planning permission has now lapsed, as it wasn't implemented within a 3- year period. However, should vacant possession of the upper floors be forthcoming, subject to the necessary planning permissions it is considered suitable for conversion through Permitted Development under Class MA.

Business Rates

The premises have the following Rateable Values:

- Ground Floor – Shop £46,000
- First and Second Floor Offices £71,500
- Car Parking Spaces £3,000

We suggest interested parties contact the Local Rating Authority for confirmation of the figures payable.

Tenancies

The ground floor retail unit is let on an effectively Fully Repairing & Insuring basis to Futon Ltd for a term of 5 years from 31 March 2025 at a rent of £23,500 per annum exclusive. There is a tenant only break option on 31 March 2027 and 31 March 2029. See www.futoncompany.co.uk

The offices (part ground, first and second floors) are currently let to The Partnership (2009) Ltd, a firm of solicitors, on a new effectively Full Repairing and Insuring basis for a term of 5 years from 6 September 2023, at a rent of £80,000 per annum exclusive. The new lease is outside of the security of tenure provisions afforded by the Landlord & Tenant Act 1954 and there is also a tenant only option to determine at the 3rd year of the term. See www.thepartnershiplimited.com

Flats 1-3 are sold off on 125-year long leasehold interested from 1990, at a combined ground rent of £150 per annum.

Total income: £103,650 per annum.

Price

Offers in the region of £1,380,000 are invited for the freehold interest.

VAT

VAT is understood to be applicable on the terms quoted above. It is anticipated the sale will take place as a transfer of going concern (TOGC), subject to qualifying criteria.

Legal Costs

Each party is to be responsible for their own legal costs.

EPC

Ground Floor - B (42)

First & Second Floors - B (43)



Viewing & Further Information



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