

Ref: PH/PH/P14-631



9 February 2015

To Whom it May Concern
Planning Department
Havant Borough Council
Public Service Plaza,
Civic Centre Road,
Havant,
PO9 2AX

Vail Williams LLP
1000 Lakeside
North Harbour
Western Road
Portsmouth
Hampshire
PO6 3EN

Tel 023 9220 3200
Fax 023 9220 3210

Info@vailwilliams.com
vailwilliams.com

Dear Sirs

Former Tealwood Premises, Sultan Road, Emsworth

Further to my conversation with David Ramsay please see below an update of the marketing of the premises.

I have dealt with this under separate headings:

Marketing Board

Marketing commenced in early November 2014 with the erection of a marketing board on the front of the building facing Sultan Road.

Advertising

An advertisement has been placed in the classified column of the commercial property section of the Portsmouth News on a monthly basis for 6 months from January 2015.

Mailing

The property has been fully exposed to the market by way of mailing to agents and all general and specific applicants, via e-mail.

Internet Advertising

The property has been advertised on the following websites

- Vail Williams
- EG Property Link
- Invest-in-Portsmouth
- Invest-in-Hampshire
- Focus
- EACH
- Zoopla
- Movehut

Leading Real Estate Advisors

Vail Williams LLP, a Limited Liability Partnership, registered in England (number OC319702). Registered Office: 540 Thames Valley Park, Reading, Berkshire RG6 1RA.
Any reference to a Partner means a Member of Vail Williams LLP or an employee or consultant with equivalent standing and qualifications. A full list of Members is open for inspection at the registered office.

Regulated by RICS

Enquiries

Please see below details of the enquiries received for the property as a result of the advertising to date.

Enquiry	Requirement	Comments/Feedback
Mr Ware	For the storage of classic cars. Looking to purchase a lock-up garage to store 6-10 vehicles for about £150,000	The property would be too large and expensive for his needs and did not require offices.
Mr Pearce	For purchase for his business	Occupies premises nearby but not in a financial position to purchase. No further feedback.
Garner Wood	Agent acting for clients who would be interested in a development for residential use	Advised not being marketed for residential use.
Medaxc	A small medical equipment distributor. Occupier registered on our database system looking to purchase.	No feedback following e mail correspondence. However, a distribution use in this location will struggle.
Southern Ridge	Locally based developer looking to purchase for residential development	Advised not being marketed for residential use.
Harnish Patel	Local agent interested in purchasing for residential development	Advised not being marketed for residential use.
Primmer Olds	Southampton based agent acting for client for alternative uses, presumed residential	Agent is aware the building is not being marketed for residential use.

Market Commentary

Vail Williams are experienced Chartered Surveyors in the area and with substantial market knowledge having advised on numerous commercial properties in the area. Therefore we are fully aware of the modern occupier's specific requirements and consequently able to advise clients on an effective marketing strategy that will find a solution for them as quickly as possible.

This property will not suit the specific needs of the modern occupier. This is clearly evidenced by the relocation of Tealwood and the level of enquiries received in the marketing campaign.

The property is located in an area that will not suit commercial occupiers with modern requirements for energy efficient buildings, staff parking and loading/unloading area. In addition, whilst the freehold is available, unlike many other estates where only leasehold properties can be acquired, there are plenty of buildings in purpose built locations in the market that offers much better amenity space.



For any occupier, particularly a distribution or logistics operator, the building will not suit due to the location and access issues.

There will be a perpetual conflict with residents in both Sultan Road and Seagull Lane, particularly if the end user is an industrial business that may cause noise and smell disturbance to the local neighbourhood. In terms of access, both vehicular routes to the property are no through roads so turning for large vehicles is very difficult causing inconvenience to other occupiers and residents.

To ensure an occupier can conduct their business safely and efficiently the building requires a substantial refurbishment. As a bare minimum, the roof will need to be replaced, new lighting and provision of more WC and staff welfare facilities. It is questionable whether it is financially viable to undertake such significant works to this building.

The marketing campaign will generate minimal enquiries from commercial users for the sole reason that it can be purchased. However, when the practicalities of occupying the building in terms of access for loading/unloading, staff car parking, potential conflicts with residents and the cost of improving the building have been investigated, the building will be dismissed from their search.

Despite the fact we are marketing the building focussing on commercial occupiers, we expect to receive further enquiries from agents and developers who can see the residential opportunity given the site's location amongst other residential properties.

I trust that this marketing update provides you with the sufficient information to demonstrate that the building is unlikely to sell for commercial uses and the main interest will come from those parties interested in the redevelopment of the site to residential uses.

Yours faithfully



Philip Holmes
Associate
Vail Williams LLP
DDI: 023 9220 3232
e-Mail: pholmes@vailwilliams.com

