

Ref: Tomlets/300114  
3<sup>rd</sup> February 2014

Zionstone Limited  
C/o PLC Architects  
Brankesmere House  
Queens Crescent  
Southsea  
Hampshire PO5 3HT

Attention of Mr Rick Carter B.A (Hons) Dip Arch (Dist Dip) R.I.B.A

Dear Mr Carter

**Re: Ground Floor 42 East Street Havant Hampshire PO9 1AQ**

We have been asked to provide a report outlining our marketing activity for the ground floor office at 42 East Street, Havant and also provide a background on the previous commercial occupiers.

Holloway Iliffe & Mitchell have been involved with the building since July 2002, with our activities covering full management of the property, along with the re-letting of it when it becomes vacant.

Since our involvement with the building, the history of occupation and vacancy has been as follows:

- BS Care Ltd were in occupation when we took over the management in July 2002, with the lease ending in June 2004. The building was vacant from June 2004 – March 2005.
- In March 2005 Floridian Villas Ltd took a 5 year term, however, they ceased trading in May 2006. The building then stood empty from May 2006 – October 2006.
- In October 2006, BS Care Ltd took another lease for a year and vacated in October 2007. The building was vacant from October 2007 – March 2008.
- March 2008 occupied by Spooks Café until August 2011.
- October 2011 it was then re-let to More Care Ltd whose lease ended September 2013. Holloway Iliffe & Mitchell commenced marketing in March 2013 as we knew More Care Ltd would be leaving at the end of their lease.

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HOLLOWAY ILIFFE & MITCHELL LIMITED  
REGISTERED IN ENGLAND NO. 4768036



**HOLLOWAY ILIFFE  
& MITCHELL**

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## **GF 42 East Street Havant Hampshire**

BS Care Ltd, Floridian Villas Ltd and Spooks Café all used the property predominantly as offices / admin. With Spooks café, the café was an ancillary element.

All occupants have been start up or small companies, who have all stayed in occupation for relatively short periods and in some cases, folded their operation. This constant re-letting, making good the vacant premises and all associated legal and running costs have contributed towards making the commercial letting of this site unviable.

### **Location**

The location of the building is located within the historic St. Faiths conservation area and is situated on the southern side of East Street, a short distance east from the Town Centre of Havant.

The location of the commercial premises is such that it is in a tertiary position with many buildings appearing to have originally been built for residential occupation and consequently on the southern side of East Street, in this section of East Street, most of the uses are predominantly residential.

### **Accommodation**

The commercial element of the building is on the ground floor, with the first floor already held as a residential property. The building does not have any parking, which is a big disadvantage for commercial premises. The internal layout is quite possibly in its original format which is cellular, with solid brick constructed walls and therefore does not lend itself for easy alterations for any commercial occupier.

The front of the building has a hard frontage and therefore, domestic in its appearance, which again further restricts a commercial enterprise and how an occupier would promote their services

The nature of this accommodation and its location with no parking puts this at the bottom end of the office market.

### **Marketing Activity**

The current marketing activity on this building commenced in March 2013 and included the following:

### **Marketing Particulars**

See attached, sent to live applicants on HI&Ms database.

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### Online Advertising

Holloway Iliffe & Mitchell web-site

### Boards

We have placed a window sticker in the building, see photo below:



### Summary of Current Interest

To date, we have had no interest whatsoever on the property, despite sending this directly to 85 live applicants who registered their interest for properties in this area. This really reinforces our opinion that the viability of this building for a commercial operation has been on the slide for a number of years (despite the recession) and that the quality of the accommodation cannot be easily altered and that it is not in a suitable format with a specification that is no longer demanded in the market.

### Conclusion

To conclude, we feel that the building would be better preserved if this was converted into residential accommodation, partly because this was its original use and also because the nature of the occupiers we have had historically on commercial leases, has meant that the repairing obligation has been with the tenant and because these tenants have been small / start-up businesses, they have not invested the care in the building that you would normally expect to see and with each tenancy, this has meant that the condition of the building has deteriorated.

We would have implemented a Schedule of Dilapidations on outgoing tenants, but as mentioned before, the quality of the tenant and their covenant strength has meant that the business has either failed, or they have not had the finances to cover the repairs required.

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**GF 42 East Street Havant Hampshire**

To back up the point about the condition of the building, we feel there is little point marketing this beyond a full 12 month period to prove there is no viability as this would not help the condition of the building, particularly given the current weather conditions and the likelihood of the onset of a cold period, this would really not benefit the building.

We feel therefore that given the state of the market and also the competition which offers far better quality space, for example, Langstone Technology Park where there are small offices available on an all-inclusive basis with plenty of parking, this accommodation is now out of date and not in demand.

Kind regards  
Yours sincerely

Tom Holloway BA (Hons) MRICS  
**HOLLOWAY ILIFFE & MITCHELL**  
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Enc.