



**Vail
Williams**

with you

MARKET REPORT

Property Address:

**59-61 West Street
Havant
Hampshire
PO9 1LB**

Report Date:

2 April 2012

PROPERTY ADDRESS:	59-61 West Street, Havant, Hampshire, PO9 1LA
REPORT DATE:	April 2012



EXECUTIVE SUMMARY

This report comprises a marketing viability report which will be in support of a future planning application for development of the site. In summary, the report concludes as follows:

- it is estimated that there is in excess of three years supply of Industrial and office accommodation in the greater Portsmouth market. Current take up is low and the economic outlook for 2012 and 2013 is uncertain. From our experience, occupiers are reluctant to expand or take new premises, which has caused the market to stagnate. We do not anticipate supply increasing substantially from new bespoke developed space coming into the market but consider it is likely that further Grade B and C space will become available as companies who are unable to sustain themselves close down or downsize due to adverse market conditions;
- St Andrew's House, which is office accommodation, is not conducive to modern office requirements and would not compete well against newer modern open plan accommodation such as those at Langstone Technology Park and Langstone Gate;
- the former joinery building is not suitable for industrial use given that the load bearing capacity of the first floor would not be sufficient for industrial use and the ground floor is not of sufficient height to allow warehousing or modern industrial uses;
- because the quality of both internal and external accommodation of the buildings is very poor, to refurbish each building to a suitable extent for occupation in this market would require substantial expenditure and even if this was carried out the desire from the market for this particular product would not be increased;
- Vail Williams has marketed the premises since April 2011. This has generated no more than a handful of calls from local businesses. More enquiries have been received from developers wishing to redevelop the site than from traditional occupiers. The majority of feedback from the occupiers has been that the property is too large or that they are only looking for open storage accommodation;
- The part of West Street surrounding the site is mainly in residential uses with small commercial premises towards the eastern end. To the south of the site is the Tanneries industrial estate which comprises a range of commercial and industrial uses. The residential development of the site would form an acceptable and desirable street frontage along West Street, continuing that which already exists and was achieved in the redevelopment of the former Black Dog Public House to the east of the site.

PURPOSE OF REPORT

This report has been put together in response to a request from Havant Borough Council in order to cover the suitability of the subject site for continued employment uses. The Council asked us to cover the following points:-

- A summary of the local employment land/premises availability and demand.
- An assessment of the suitability and potential of the site for re-use or redevelopment for employment purposes.
- Details of any marketing that has taken place so and any expressions of interest as a result.
- A survey of existing land uses in the vicinity of the site.

LOCATION AND DESCRIPTION

59-61 West Street is located within a short distance of Havant Town Centre and sits within the Havant Conservation Area.

The property comprises a builders yard with offices, workshop and storage buildings and was formerly occupied by Kier Southern and Henry Jones Joinery.

The site offers a mix of two storey office accommodation (St Andrew's House) constructed in the late 1950s/early 1960s, modernised by Kier in 1984. The second building on site is the joinery shop formerly occupied by Henry Jones Joinery, which is a two-storey industrial building dating from the 19th Century and was formerly a glove factory.

The other buildings on site are a mixture of ancillary garage and workshop properties.

Access to the site is via a narrow access between the existing St Andrew's House and Henry Jones building.

THE GREATER PORTSMOUTH MARKET

The recession has had a severe impact on the general activity in the South of England and the M27 corridor, and in particular the Greater Portsmouth market which includes Havant has certainly not escaped this.

There is a mixed picture of supply and demand relating to both the industrial and office sectors. Appendix A shows a graph of take up and supply for industrial property for the Greater Portsmouth market. The supply of available property has been steadily rising for the last few years and now totals in excess of 1.6 million sq.ft. Based on the annual average take up of 525,000 sq.ft., this is therefore in excess of 3 years supply. Take up over recent years has been fairly flat and totaled approximately 450,000 sq.ft. in 2011.

Whilst supply has risen over the last few years, the quality of the stock that has come into the market has all been of a poor nature and Grade A space now accounts for only 4% of that available with Grade C, i.e. poor quality space, accounting for 51%. It can be said that much of the Grade C space that has come into the market could be considered unlettable as it is no longer fit for purpose of modern business.

The modern occupier is now seeking space well located in established industrial parks away from town and city centres and close to motorway links. Furthermore, modern industrial and warehouse uses with large 7m eave buildings are not conducive to a town centre location.

Turning specifically to Havant, there is a mix of accommodation available in the town for both small and medium space in both the office and industrial sectors. Attached as Appendix B is a Focus Report confirming current available space. Investigation of this availability report confirms that much of the space is modern such as the office space at Langstone Technology Park for office use and for industrial warehouse users at both Downley Point and at The Tanneries, adjacent to the subject premises. As a result businesses choosing to locate in Havant have modern choices which are more fit for purpose.

The economic outlook for 2012 and continuing into 2013 paints an uncertain picture. It is clear that many occupiers are reluctant to expand or take new premises, which has caused the market to stagnate.

We do not anticipate supply increasing substantially from new bespoke developed space coming into the market, but consider it likely that further Grade C and B space will become available as either companies who are unable to sustain themselves close down, or businesses downsize due to market conditions.

ASSESSMENT OF CURRENT BUILDINGS ON SITE

As mentioned earlier in the report, this site offers a mix of office and industrial / workshop combination on the site. Below is a schedule of the floor areas for the various buildings

	M ²	Sq.ft.
<u>St. Andrew's House</u>		
Offices	598.28	6,440
Garage/Workshops and Stores	120.21	1,294
Cottage	108.88	1,172
<u>Former Joinery Building</u>		
<u>Joinery Shop</u>		
Ground Floor	265.88	2,862
First Floor	265.88	2,862
<u>Laminating Shop/Offices/Cloakrooms</u>		
Ground Floor	232.90	2,507
First Floor	113.52	1,222
<u>Pressure Injection Shed</u>	124.49	1,340
<u>TOTAL</u>		18,359

Our views on each building are as follows:-

St Andrew's House

The internal layout of the accommodation is not conducive to modern office requirements as it is made up of a number of small rooms and long corridors. Modern businesses are looking for open plan accommodation such as those represented in Havant at both Langstone Technology Park and Langstone Gate.

Former Joinery Building

The joinery building is a two-storey unit constructed with wooden floors throughout. The floors in place would not have the sufficient loading capacity for industrial use and the accommodation on the ground floor would not be of sufficient height to allow warehousing or modern industrial uses. In addition, the property benefits from very poor loading facilities limiting the building's use.

Aside from the practical considerations of each building, the quality of both the internal and external accommodation of the buildings on site is very poor. To refurbish each building to be capable of occupation would require substantial expenditure, and even if this was carried out, the desire from the market for this particular product would not be increased.

Site Access

It is considered that the site access would also preclude the intensification of industrial uses on site as it is not readily accessible for HGV's.

MARKETING

Instructions were received from the landlord of the subject property in April 2011 to commence marketing. At this time, various marketing initiatives were agreed and the following activity carried out.

Marketing Board

A new 5' x 4' marketing board was erected in May 2011 with the following text:-

Offices / Industrial Premises
To Let
18,359 sq.ft. on 0.93 acres
Vail Williams logo

A set of Vail Williams standard in-house marketing particulars were produced in May 2011 confirming availability of the property inviting rental offers for the whole of substantial part of the site. A copy of the marketing particulars is attached as an Appendix C.

Mailing

Once the marketing particulars were produced, these were mailed to local occupiers, local agents, and applicants on the Vail Williams system known to be seeking accommodation in the area. A second mailing to applicants, local agents and occupiers was carried out in 2011.

Vail Williams Website

Simultaneous with creation of the marketing particulars, the property was advertised and continues to be advertised on the Vail Williams website.

EG Property Link

Availability of the property was advertised on the EG Property Link, which is a standard marketing tool used for the majority of buildings we market.

Invest-in-Portsmouth

Availability of the property was advertised on the Invest-in-Portsmouth website, which is a standard marketing tool used for the majority of buildings we market.

Showcase

Availability of the property was advertised on the Showcase website, which is a standard marketing tool used for the majority of buildings we market.

EACH

Availability of the property was advertised on the Estate Agents Clearing House website, which is a standard marketing tool used for the majority of buildings we market.

In December 2011 an advert was placed in the Portsmouth Evening News Business Section. A copy of this is attached as Appendix D.

In terms of interest created, there have been no more than a handful of calls from local businesses. In fact more enquiries have been received from developers than from traditional occupiers. The majority of the feedback from the occupiers has been that the property is too large, or that they are only looking for open storage accommodation.

SURVEY OF EXISTING LAND USES

The site is located on the southern side of West Street in Havant. To the north and west of the site are residential dwellings. The former Black Dog Public House to the east of the site has also been converted into residential dwellings. To the north of the site, along West Street, some of the ground floors of the buildings have been converted to commercial uses such as a car dealership, takeaways and other small commercial enterprises. The residential uses in proximity to the site range from two to three storey buildings with a mix of terraced houses and flats. This very much fits within the residential urban grain of the area. To the south of the site is the Tanneries industrial estate which comprises a mix of commercial uses. The Havant Spiritualist Church is also located to the south-east of the site.

The Portsmouth Water site which adjoins the rear boundaries of the housing along West Street located to the west of the site runs to the southern part of the western boundary of the application site.

From the above it is clear that the application site should not be considered as part of the Tanneries industrial estate given its location along the general residential frontage of West Street.

In practical terms it is considered that the sub-standard access from West Street into the site would not be suitable for increased commercial traffic or an intensification of the industrial uses currently consented within the Henry Jones building and the yard beyond. It is clear that the office accommodation currently provided in St Andrew's House is sub-standard and would not let in the current market given the availability of a significant amount of superior quality office accommodation at very competitive prices.

VAIL WILLIAMS LLP

Vail Williams LLP, leading Real Estate advisers, provide acquisition, disposal, management and consultancy services to corporate, landlords, tenants, owner occupiers, public sector clients, developers and investors, nationwide. Vail Williams Business Space advises clients on a range of acquisitions and disposals throughout the Solent region. Vail Williams Planning advises a wide range of clients on the full range of planning requirements. Operating from the majority of our offices, including Southampton and Portsmouth, Vail Williams Planning has significant experience in achieving planning permissions across a range of uses in the local area including Havant Borough.

ROSS MOYLER BSc (Hons) MRICS

Head of Business Space for the M27 Team and Partner in Charge of Portsmouth Office. Ross deals with acquisitions and disposal of our core traditional market of offices and industrial accommodation. In addition, Ross has extensive experience in dealing with development and is currently in the process of acquiring and disposing of a number of opportunities.

DAVID RAMSAY MSc (Hons) MRTPI

David has responsibility for providing a full range of planning and project management advice to both public and private sector clients with a south coast/Solent focus. This includes the undertaking of site appraisals, submission of planning applications, appeals and representations to Local Authorities to promote sites or client interest. David advises on a wide range of complex schemes during both pre-planning and planning application phases to ensure the most desirable outcome for clients.

SIGNATURE		ADDRESS
Surveyor	Ross Moyler BSc (Hons) MRICS	Vail Williams LLP 1 The Quarterdeck Port Solent Portsmouth Hampshire PO6 4TP Tel: 023 9220 3200 Fax: 023 9220 3210
Signature		
Contact Number	023 9220 3200	
Email	rmoyler@vailwilliams.com	
Date	April 2012	

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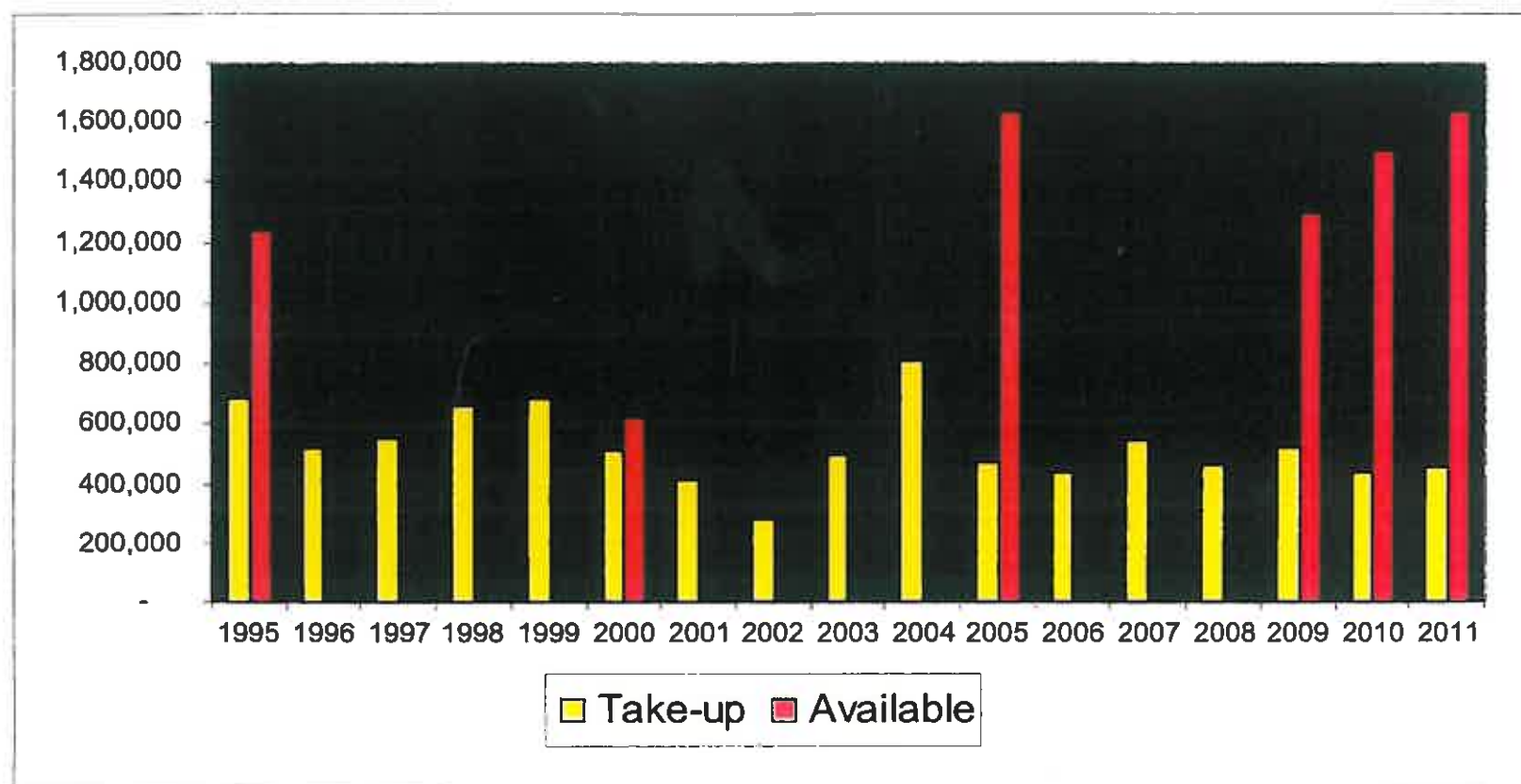
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APPENDIX A

Take-up and Supply of industrial property Industrial Property in Greater Portsmouth Area

M27 Central/East Take up/ Supply (10k plus)



APPENDIX B

Focus Report confirming current available space

AVAILABLE SPACE

Address	Floors & Charges						Terms	Description/Amenities
Unit 5 The Tanneries Brockhampton Lane Havant PO9 1JB 	Use:	Industrial/Warehouse					Leasehold New effective full repairing and insuring leases are available for terms to be agreed. Both parties to pay their own legal costs.	The available space comprises ground floor industrial/warehouse accommodation. Grade: Second Hand Last Update: 05/01/2012
	Rent:	£3,600 Per Annum (approx £7.07 psf)						
		Sq Ft	Sq M	£psf	£psm			
	Unit 5, Total Size	509	47	£7.07	£78.13	Avail		
	TOTAL	509	47					
	Rates:	Rateable Value £2,700						
	Service Charge:	Not Quoting						
Unit 7 The Tanneries Brockhampton Lane Havant PO9 1JB 	Use:	Industrial/Warehouse					Leasehold New effective full repairing and insuring leases are available for terms to be agreed. Both parties to pay their own legal costs.	The available space comprises ground floor industrial/warehouse accommodation. Grade: Second Hand Last Update: 05/01/2012
	Rent:	£4,000 Per Annum (approx £7.65 psf)						
		Sq Ft	Sq M	£psf	£psm			
	Unit 7, Total Size	523	49	£7.65	£82.32	Avail		
	TOTAL	523	49					
	Rates:	Rateable Value £2,850						
	Service Charge:	Not Quoting						
Premier Buildings Units 3-4 Brockhampton Road Havant PO9 1JU 	Use:	Industrial/Warehouse					Leasehold A new lease on terms to be agreed.	The available space comprises ground floor industrial/warehouse accommodation with secure parking and loading areas. • 3 Phase Power • Car Parking • Gas Fired Blower Heating • Loading Access • Secure Yard Area Grade: Second Hand Last Update: 05/01/2012
	Rent:	£23,500 Per Annum (approx £5.01 psf)						
		Sq Ft	Sq M	£psf	£psm			
	Unit 4 Extension	1,595	148	£5.01	£53.85	Avail		
	Unit 4 Offices	261	24	£5.01	£53.85	Avail		
	Unit 4 Workshop	1,183	110	£5.01	£53.85	Avail		
	Unit 3 Offices	473	44	£5.01	£53.85	Avail		
	Unit 3, Workshop	1,176	109	£5.01	£53.85	Avail		
	TOTAL	4,688	436					
	Rates:	Rateable Value £24,250						
	Service Charge:	Not Quoting						

Unit 9 Downley Point Downley Road Havant PO9 2NA 	Use: Rent: Industrial/Warehouse £16,950 Per Annum (approx £6.48 psf) <table><tr><td></td><td>Sq Ft</td><td>Sq M</td><td>£psf</td><td>£psm</td><td></td></tr><tr><td>1st Floor, Offices</td><td>890</td><td>83</td><td>£6.48</td><td>£69.77</td><td>Avail</td></tr><tr><td>Ground Floor, Warehouse</td><td>1,725</td><td>180</td><td>£6.48</td><td>£69.77</td><td>Avail</td></tr><tr><td>TOTAL</td><td>2,615</td><td>243</td><td></td><td></td><td></td></tr></table> Rates: Service Charge: Rates differ for each floor / unit Not Quoting		Sq Ft	Sq M	£psf	£psm		1st Floor, Offices	890	83	£6.48	£69.77	Avail	Ground Floor, Warehouse	1,725	180	£6.48	£69.77	Avail	TOTAL	2,615	243				Leasehold The property is available on a new lease for a term to be agreed. The space is available separately. Ground floor: £11,800 pa ex. First floor: £7,120 pa ex.	The available space comprises industrial accommodation on the ground floor and office space on the first floor. The space can be taken separately or together. 3 Phase Power 4.25 metres Eaves Height - Car Parking - Disabled Facilities - Roller Shutters - Steel Portal Frame Grade: Second Hand Last Update: 28/02/2012
	Sq Ft	Sq M	£psf	£psm																							
1st Floor, Offices	890	83	£6.48	£69.77	Avail																						
Ground Floor, Warehouse	1,725	180	£6.48	£69.77	Avail																						
TOTAL	2,615	243																									
Unit 8 Downley Point Downley Road Havant PO9 2NA 	Use: Rent: Industrial/Warehouse £14,950 Per Annum (approx £6.64 psf) <table><tr><td></td><td>Sq Ft</td><td>Sq M</td><td>£psf</td><td>£psm</td><td></td></tr><tr><td>1st Floor, Offices</td><td>380</td><td>35</td><td>£6.64</td><td>£71.52</td><td>Avail</td></tr><tr><td>Unit 8, Warehouse</td><td>1,870</td><td>174</td><td>£6.64</td><td>£71.52</td><td>Avail</td></tr><tr><td>TOTAL</td><td>2,250</td><td>209</td><td></td><td></td><td></td></tr></table> Rates: Service Charge: Rateable Value £14,500 Not Quoting		Sq Ft	Sq M	£psf	£psm		1st Floor, Offices	380	35	£6.64	£71.52	Avail	Unit 8, Warehouse	1,870	174	£6.64	£71.52	Avail	TOTAL	2,250	209				Leasehold A new lease is available for a term to be agreed.	The available space comprises industrial accommodation on the ground floor and office space on the first floor. 3 Car Parking Spaces 4.78 metres Eaves Height - Comfort Cooling - Kitchen Facilities - Roller Shutters - WC's Grade: Second Hand Last Update: 28/02/2012
	Sq Ft	Sq M	£psf	£psm																							
1st Floor, Offices	380	35	£6.64	£71.52	Avail																						
Unit 8, Warehouse	1,870	174	£6.64	£71.52	Avail																						
TOTAL	2,250	209																									
Unit 5 The Oakwood Centre Downley Road Havant PO9 2NP 	Use: Rent: B1 Office/Business £6,000 Per Annum (approx £11.72 psf) <table><tr><td></td><td>Sq Ft</td><td>Sq M</td><td>£psf</td><td>£psm</td><td></td></tr><tr><td>Unit 5, 1st Floor</td><td>512</td><td>48</td><td>£11.72</td><td>£126.13</td><td>Avail</td></tr><tr><td>TOTAL</td><td>512</td><td>48</td><td></td><td></td><td></td></tr></table> Sale Price: Rates: Service Charge: £58,000 Guide Price Rateable Value £3,800 Not Quoting		Sq Ft	Sq M	£psf	£psm		Unit 5, 1st Floor	512	48	£11.72	£126.13	Avail	TOTAL	512	48				Leasehold/ Freehold Available by way of a new lease for a term to be agreed.	The available space comprises first floor open plan office accommodation. - Car Parking - Recessed Lighting - WC's Grade: Second Hand Last Update: 05/01/2012						
	Sq Ft	Sq M	£psf	£psm																							
Unit 5, 1st Floor	512	48	£11.72	£126.13	Avail																						
TOTAL	512	48																									
3 Downley Road Havant PO9 2NJ 	Use: Rent: Industrial/Warehouse £50,000 Per Annum (approx £9.17 psf) <table><tr><td></td><td>Sq Ft</td><td>Sq M</td><td>£psf</td><td>£psm</td><td></td></tr><tr><td>Office/workshop/store</td><td>5,450</td><td>506</td><td>£9.17</td><td>£98.75</td><td>Avail</td></tr><tr><td>TOTAL</td><td>5,450</td><td>506</td><td></td><td></td><td></td></tr></table> Site Size: Sale Price: Rates: Service Charge: 1 acres £495,000 Guide Price Not Quoting Not Quoting		Sq Ft	Sq M	£psf	£psm		Office/workshop/store	5,450	506	£9.17	£98.75	Avail	TOTAL	5,450	506				Leasehold/ Freehold The depot is available to purchase freehold or to lease on terms to be agreed.	The available space comprises office accommodation. Secure Yard Area Grade: Second Hand Last Update: 09/12/2011						
	Sq Ft	Sq M	£psf	£psm																							
Office/workshop/store	5,450	506	£9.17	£98.75	Avail																						
TOTAL	5,450	506																									

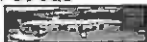
Oakwood Centre Unit 2 Downley Road Havant PO9 2NP 	Use: Rent: B1 Office/Business £5,000 Per Annum (approx £8.58 psf) Sq Ft Sq M Epsf Epsm Total Size 760 71 £6.58 £70.81 Avail TOTAL 760 71 Rates: Service Charge: Total Outgoings: Rateable Value £2,000 £805 (approx £1.01 psf) £10.22 psf	Leasehold The premises are available for a term of 3 years. minimum term considered is 1 year.	The available space comprises approximately 800 sqft of ground floor office accommodation. • Shower • Storage Space • WC's Grade: Second Hand Last Update: 18/01/2012
Oakwood Centre Unit 4 Downley Road Havant PO9 2NP 	Use: Rent: B1 Office/Business £5,000 Per Annum (approx £8.49 psf) Sq Ft Sq M Epsf Epsm Total Size 770 72 £8.49 £69.89 Avail TOTAL 770 72 Rates: Service Charge: Total Outgoings: Rateable Value £2,000 £805 (approx £1.01 psf) £10.10 psf	Leasehold The premises are available to let for a term of 3 years. Minimum term considered is 1 year.	The available space comprises approximately 80 sqft of first floor office accommodation. • Good Natural Light • Storage Space • WC's Grade: Second Hand Last Update: 18/01/2012
Oakwood Centre Unit 22 Downley Road Havant PO9 2NP 	Use: Rent: Industrial/Warehouse £5,000 Per Annum (approx £8.33 psf) Sq Ft Sq M Epsf Epsm Total Size 600 56 £8.33 £68.70 Avail TOTAL 600 56 Rates: Service Charge: Total Outgoings: Rateable Value £4,500 £655 (approx £1.09 psf) £16.93 psf	Leasehold A new lease is available.	The available space comprises industrial accommodation. Grade: Second Hand Last Update: 02/02/2012
Unit 29 The Oakwood Centre Downley Road Havant PO9 2NP 	Use: Rent: B1 Office/Business £3,600 Per Annum (approx £5.90 psf) Sq Ft Sq M Epsf Epsm Unit 29 610 57 £5.90 £63.52 Avail TOTAL 610 57 Rates: Service Charge: Total Outgoings: £1,404 (approx £2.30 psf) £300 (approx £0.49 psf) £8.70 psf	Leasehold The unit is immediately available on a simple agreement for a minimum of six months. Businesses qualifying for small unit Rate relief will pay no Rates until September 2011.	The available space comprises first floor office accommodation. • 2 Car Parking Spaces • Carpeting • Category 2 Lighting • Central Heating • Immediate Possession • Perimeter Trunking • Self Contained • WC's Grade: Second Hand Last Update: 12/01/2012

Unit 6 Downley Point Downley Road Havant PO9 2NA 	Use: Rent: Industrial/Warehouse £12,500 Per Annum (approx £7.17 psf) Sq Ft Sq M £psf £psm Unit 6 1,743 162 £7.17 £77.19 Avail TOTAL 1,743 162 Rates: Service Charge: Rateable Value £11,500 Not Quoting	Leasehold The property is available on a new full repairing and insuring lease for a term to be agreed, subject to periodic rent reviews.	The available space comprises industrial accommodation. • Mezzanine Storage • Reception • Roller Shutters • Steel Portal Frame Grade: Second Hand Last Update: 28/02/2012
Oakwood Centre Unit 25 Downley Road Havant PO9 2NP 	Use: Rent: B1 Office/Business Sq Ft Sq M £psf £psm Total Size, Unit 25 1,660 154 NQ NQ Avail TOTAL 1,660 154 Sale Price: Rates: Service Charge: £70,000 Guide Price Rateable Value £9,600 To be assessed	Long Leasehold Available by way of a long leasehold interest on a 999 year lease at a peppercorn rent. Each party to be responsible for their own legal costs.	The available space comprises office accommodation within a purpose built unit. • 3 Phase Power • Car Parking • Fluorescent Lighting Grade: Second Hand Last Update: 22/07/2011
Town End House East Street Havant PO9 1BS 	Use: Rent: B1 Office/Business N/A Sq Ft Sq M £psf £psm 1st Floor Ground Floor 5,774 536 N/A N/A Avail 7,216 670 N/A N/A Avail TOTAL 12,990 1,207 Sale Price: Rates: Service Charge: Offers in Excess of £2,000,000 Rateable Value £69,500 No service charge payable	Freehold Offers in excess of £2 million are invited for the freehold interest.	The available space comprises award-winning office accommodation arranged over ground and first floor, on a site extending to 1.60 acres. • 54 Car Parking Spaces • Central Heating • Passenger Lift(s) Grade: Second Hand Last Update: 09/09/2011
42 East Street Havant PO9 1AQ 	Use: Rent: B1 Office/Business £6,000 Per Annum (approx £12.77 psf) Sq Ft Sq M £psf £psm Ground Floor, Total Size 470 44 £12.77 £137.41 Avail TOTAL 470 44 Rates: Service Charge: Rateable Value £2,900 Not Quoting	Leasehold A new FRI lease for a term to be agreed. Incoming tenant to bear both parties reasonable legal costs	The available space comprises ground floor office accommodation • Carpeting • Heating • Kitchen Facilities • Reception • WC's Grade: Second Hand Last Update: 02/09/2011

Burgan House 8-10 East Street Havant PO9 1AQ 	Use: Rent: B1 Office/Business £8,000 Per Annum (approx £7.43 psf) Sq Ft Sq M £psf £psm Total Size 1,076 100 £7.43 £80.03 Avail TOTAL 1,076 100 Rates: Service Charge: Rateable Value £7,500 Not Quoting	Leasehold A new FRI lease for a term to be agreed. Each party to bear their own legal costs.	The available space comprises character office accommodation arranged over ground and first floors. The space is split into 7 suites with additional storage space also included • Electric Heating • Fluorescent Lighting • Kitchen Facilities • Listed facade • Storage Space • WC's Grade: Second Hand Last Update: 05/01/2012
Open Storage Land At Dunsbury Business Park Fullwood Road Havant PO9 5AX	Rates: Service Charge: To be assessed Not Quoting	Leasehold The land is available on a lease for a term to be agreed. Rent on application.	The available space comprises approximately 1.2 acres of vacant land offering open storage accommodation. Grade: Second Hand Last Update: 13/09/2011
Unit 3 Dunsbury Business Park Fullwood Road Havant PO9 5EQ 	Use: Rent: Industrial/Warehouse £8,000 Per Annum (approx £4.62 psf) Sq Ft Sq M £psf £psm Ground Floor 1,732 161 £4.62 £49.72 Avail TOTAL 1,732 161 Sale Price: Rates: Service Charge: £150,000 Guide Price To be assessed To be assessed	Leasehold/ Freehold Available by way of leasehold basis. Rent is from £8,000 per annum exclusive.	The available space comprises ground floor industrial accommodation. The unit benefits from designated car parking. • 1 Loading Door(s) • Double Glazing Grade: Second Hand Last Update: 31/01/2012
Unit 6 Dunsbury Business Park Fullwood Road Havant PO9 5EQ 	Use: Rent: Industrial/Warehouse £8,000 Per Annum (approx £3.07 psf) Sq Ft Sq M £psf £psm Mezzanine 872 81 £3.07 £33.07 Avail Ground Floor 1,732 161 £3.07 £33.07 Avail TOTAL 2,604 242 Sale Price: Rates: Service Charge: £150,000 Guide Price To be assessed To be assessed	Leasehold/ Freehold Available by way of leasehold basis. Terms upon application. Rent is from £8,000 per annum exclusive.	The available space comprises ground floor industrial space with mezzanine area. The unit benefits from designated car parking. • 1 Loading Door(s) • Double Glazing • Entire Building Grade: Second Hand Last Update: 31/01/2012

Unit 4 Dunsbury Business Park Fulford Road Havant PO9 5EQ 	Use: Rent: Industrial/Warehouse £8,000 Per Annum (approx £3.07 psf) <table><tr><td></td><td>Sq Ft</td><td>Sq M</td><td>£psf</td><td>£psm</td><td></td></tr><tr><td>Mezzanine</td><td>872</td><td>81</td><td>£3.07</td><td>£33.07</td><td>Avail</td></tr><tr><td>Ground Floor</td><td>1,732</td><td>161</td><td>£3.07</td><td>£33.07</td><td>Avail</td></tr><tr><td>TOTAL</td><td>2,604</td><td>242</td><td></td><td></td><td></td></tr></table> Sale Price: £150,000 Guide Price Rates: To be assessed Service Charge: To be assessed		Sq Ft	Sq M	£psf	£psm		Mezzanine	872	81	£3.07	£33.07	Avail	Ground Floor	1,732	161	£3.07	£33.07	Avail	TOTAL	2,604	242				Leasehold/ Freehold Available by way of leasehold basis. Rent is from £8,000 per annum exclusive.	The available space comprises ground floor industrial accommodation with mezzanine area. The unit benefits from designated car parking. • 1 Loading Door(s) • Double Glazing • Entire Building Grade: Second Hand Last Update: 31/01/2012
	Sq Ft	Sq M	£psf	£psm																							
Mezzanine	872	81	£3.07	£33.07	Avail																						
Ground Floor	1,732	161	£3.07	£33.07	Avail																						
TOTAL	2,604	242																									
Havant Business Centre Unit 15 Harta Farm Way Havant PO9 1HU 	Use: Rent: Industrial/Warehouse £9,500 Per Annum (approx £7.35 psf) <table><tr><td></td><td>Sq Ft</td><td>Sq M</td><td>£psf</td><td>£psm</td><td></td></tr><tr><td>Workshop</td><td>1,292</td><td>120</td><td>£7.35</td><td>£79.14</td><td>Avail</td></tr><tr><td>TOTAL</td><td>1,292</td><td>120</td><td></td><td></td><td></td></tr></table> Rates: Rateable Value £9,000 Service Charge: Not Quoting		Sq Ft	Sq M	£psf	£psm		Workshop	1,292	120	£7.35	£79.14	Avail	TOTAL	1,292	120				Leasehold The premises are available on a new full repairing and insuring lease for a term to be agreed.	The property comprises an industrial unit. • 2 Car Parking Spaces • 3 Phase Power • 4.58 metres Eaves Height • Fluorescent Lighting • Loading Access • WC's Grade: Second Hand Last Update: 29/02/2012						
	Sq Ft	Sq M	£psf	£psm																							
Workshop	1,292	120	£7.35	£79.14	Avail																						
TOTAL	1,292	120																									
Land Havant Business Park Harta Farm Way Havant PO9 1HS 	Site Size: Sale Price: Rates: Service Charge: 1 acres £1,000,000 Guide Price For further info contact the Agent Not Quoting	Long Leasehold/ Leasehold for a term of 99 years expiring in Sep 2079.	The available space comprises land with a current industrial unit with planning consent to construct to 16,500 sq ft. Grade: Second Hand Last Update: 27/02/2012																								
Unit 7 Kingscroft Court Havant PO9 1LS 	Use: Rent: Light Industrial £25,000 Per Annum (approx £5.49 psf) <table><tr><td></td><td>Sq Ft</td><td>Sq M</td><td>£psf</td><td>£psm</td><td></td></tr><tr><td>1st Floor</td><td>2,018</td><td>187</td><td>£5.49</td><td>£59.14</td><td>Avail</td></tr><tr><td>Ground Floor</td><td>2,532</td><td>235</td><td>£5.49</td><td>£59.14</td><td>Avail</td></tr><tr><td>TOTAL</td><td>4,550</td><td>423</td><td></td><td></td><td></td></tr></table> Sale Price: £350,000 Guide Price Rates: To be assessed Service Charge: Not Quoting		Sq Ft	Sq M	£psf	£psm		1st Floor	2,018	187	£5.49	£59.14	Avail	Ground Floor	2,532	235	£5.49	£59.14	Avail	TOTAL	4,550	423				Leasehold/ Freehold A new FRI lease for a term to be agreed. Incorporating 3 yearly rent reviews. Each party responsible for their own legal costs.	The available space comprises light industrial/business accommodation including office space. • 5 Car Parking Spaces • Loading Access • Storage Space • WC's Grade: Second Hand Last Update: 05/01/2012
	Sq Ft	Sq M	£psf	£psm																							
1st Floor	2,018	187	£5.49	£59.14	Avail																						
Ground Floor	2,532	235	£5.49	£59.14	Avail																						
TOTAL	4,550	423																									

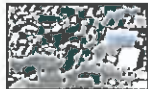
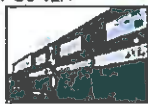
6000 Langstone Technology Park Langston Road Havant PO9 1SW 	Use: Rent: Total Size TOTAL Rates: Service Charge:	B1 Office/Business £18,200 Per Annum (approx £12.52 psf) <table> <tr> <th>Sq Ft</th><th>Sq M</th><th>£psf</th><th>£psm</th><th></th></tr> <tr> <td>1,454</td><td>135</td><td>£12.52</td><td>£134.73</td><td>Avail</td></tr> <tr> <td>1,454</td><td>135</td><td></td><td></td><td></td></tr> </table> Rentable Value £17,000 Not Quoting	Sq Ft	Sq M	£psf	£psm		1,454	135	£12.52	£134.73	Avail	1,454	135				Leasehold The premises are to be made available by way of a new Internal Repairing and Insuring lease on terms to be agreed.	The available space comprises high quality ground floor office accommodation with VAV air conditioning and underfloor trunking. • 24 Hour Security • Air Conditioning • Closed Circuit TV • Courtyard • Kitchen Facilities • Open Plan Layout • Suspended Ceilings • WC's Grade: Second Hand Last Update: 28/02/2012															
Sq Ft	Sq M	£psf	£psm																															
1,454	135	£12.52	£134.73	Avail																														
1,454	135																																	
Building 6000 1st Floor Langstone Technology Park Langstone Road Havant PO9 1SA 	Use: Rent: Suite 5, 1st Floor Suite 4, 1st Floor Suite 2, 1st Floor Suite 1, 1st Floor TOTAL Rates: Service Charge:	B1 Office/Business £124,850 Per Annum (approx £10.00 psf) <table> <tr> <th>Sq Ft</th><th>Sq M</th><th>£psf</th><th>£psm</th><th></th></tr> <tr> <td>4,843</td><td>450</td><td>£10.00</td><td>£107.83</td><td>Avail</td></tr> <tr> <td>2,423</td><td>225</td><td>£10.00</td><td>£107.83</td><td>Avail</td></tr> <tr> <td>3,800</td><td>353</td><td>£10.00</td><td>£107.83</td><td>Avail</td></tr> <tr> <td>1,419</td><td>132</td><td>£10.00</td><td>£107.83</td><td>Avail</td></tr> <tr> <td>12,485</td><td>1,160</td><td></td><td></td><td></td></tr> </table> To be assessed Not Quoting	Sq Ft	Sq M	£psf	£psm		4,843	450	£10.00	£107.83	Avail	2,423	225	£10.00	£107.83	Avail	3,800	353	£10.00	£107.83	Avail	1,419	132	£10.00	£107.83	Avail	12,485	1,160				Leasehold The premises are available on a new sublease for a term to be agreed or alternatively flexible short term arrangements are available. Each party to be responsible for their own legal costs incurred in the transaction.	The available space comprises high quality office accommodation arranged as separate suites over the first floor. • Air Conditioning • Gymnasium • Kitchen Facilities • Reception • Restaurant • Security System Grade: Second Hand Last Update: 16/01/2012
Sq Ft	Sq M	£psf	£psm																															
4,843	450	£10.00	£107.83	Avail																														
2,423	225	£10.00	£107.83	Avail																														
3,800	353	£10.00	£107.83	Avail																														
1,419	132	£10.00	£107.83	Avail																														
12,485	1,160																																	
Building 1000 Langstone Technology Park Langstone Road Havant PO9 1SA 	Use: Rent: North Wing South Wing TOTAL Rates: Service Charge:	Science Park £144,038 Per Annum (approx £7.50 psf) <table> <tr> <th>Sq Ft</th><th>Sq M</th><th>£psf</th><th>£psm</th><th></th></tr> <tr> <td>8,892</td><td>835</td><td>£7.50</td><td>£80.73</td><td>Avail</td></tr> <tr> <td>10,213</td><td>949</td><td>£7.50</td><td>£80.73</td><td>Avail</td></tr> <tr> <td>19,205</td><td>1,784</td><td></td><td></td><td></td></tr> </table> Inclusive in Rent Inclusive in rent	Sq Ft	Sq M	£psf	£psm		8,892	835	£7.50	£80.73	Avail	10,213	949	£7.50	£80.73	Avail	19,205	1,784				Leasehold The accommodation is available on a new lease for a term to be agreed. The property is suitable for a variety of uses subject to individual occupier requirements.	The available space comprises extensively refurbished open plan office accommodation. • Air Conditioning • Carpeting • Category 6 Cabling • Light Fittings • Suspended Ceilings Grade: New or refurbished Last Update: 11/11/2011										
Sq Ft	Sq M	£psf	£psm																															
8,892	835	£7.50	£80.73	Avail																														
10,213	949	£7.50	£80.73	Avail																														
19,205	1,784																																	
Building 5000 Langstone Technology Park Langstone Road Havant PO9 1SA 	Use: Rent: Offices TOTAL Rates: Service Charge:	B1 Office/Business £107,790 <table> <tr> <th>Sq Ft</th><th>Sq M</th><th>£psf</th><th>£psm</th><th></th></tr> <tr> <td>14,372</td><td>1,335</td><td>£7.50</td><td>£80.70</td><td>Avail</td></tr> <tr> <td>14,372</td><td>1,335</td><td></td><td></td><td></td></tr> </table> Not Quoting Not Quoting	Sq Ft	Sq M	£psf	£psm		14,372	1,335	£7.50	£80.70	Avail	14,372	1,335				Leasehold A new lease on terms to be agreed.	The available space comprises open-plan office suites ranging from 115 sq ft to 14,372 sq ft. This area can be combined with adjoining industrial/warehouse accommodation to provide 66,986 sq ft if required. • 24 Hour Access • Closed Circuit TV • Conference Facilities • Meeting Room(s) • Reception Grade: New or refurbished Last Update: 16/02/2012															
Sq Ft	Sq M	£psf	£psm																															
14,372	1,335	£7.50	£80.70	Avail																														
14,372	1,335																																	

Building 6000 2nd Floor Langstone Technology Park Langstone Road Havant PO9 1SA 	Use: Rent: 2nd Floor, Offices TOTAL Rates: Service Charge:	B1 Office/Business See individual floors for rents Sq Ft Sq M Epsf Epsm 5,554 516 NQ NQ Avail 5,554 516 Not Quoting Not Quoting	Leasehold The accommodation is available to lease for a term to be agreed.	The available space comprises second floor office accommodation of predominantly open plan space. - Air Conditioning - Car Parking - Carpeting - Category 6 Cabling - Passenger Lift(s) - WC's Grade: New or refurbished Last Update: 11/11/2011
Building 4000 Langstone Technology Park Langstone Road Havant PO9 1SA 	Use: Rent: Ground Floor TOTAL Rates: Service Charge:	B1 Office/Business Not Quoting Sq Ft Sq M Epsf Epsm 2,259 210 NQ NQ Avail 2,259 210 Inclusive In Rent Inclusive in rent	Leasehold The accommodation is available to lease for a term to be agreed.	The available space comprises ground floor office accommodation providing a mix of open plan and individual offices. - Category 6 Cabling - Comfort Cooling - Light Fittings - Raised Floors - Suspended Ceilings Grade: New or refurbished Last Update: 11/11/2011
Larchwood Business Centre Unit 1 Larchwood Avenue Havant PO9 3BE 	Use: Rent: Unit 1 TOTAL Rates: Service Charge:	Industrial/Warehouse £20,000 Per Annum (approx £7.09 psf) Sq Ft Sq M Epsf Epsm 2,820 262 £7.09 £76.34 Avail 2,820 262 Rateable Value £21,500 Not Quoting	Leasehold A new FRI lease for a term to be agreed.	The available space comprises an industrial / warehouse unit measuring 2,820 sq ft. The unit benefits from 5 parking spaces and a loading area. 5 Car Parking Spaces 6 metres Eaves Height - Loading Area - Mezzanine Level Grade: Second Hand Last Update: 05/01/2012
Unit 4 Larchwood Business Centre Larchwood Avenue Havant PO9 3QL 	Use: Rent: Unit 4, Ground Floor TOTAL Rates: Service Charge:	Industrial/Warehouse £22,500 Per Annum (approx £7.52 psf) Sq Ft Sq M Epsf Epsm 2,993 278 £7.52 £80.91 Avail 2,993 278 Rateable Value £23,250 Not Quoting	Leasehold The property is available on a new full repairing and insuring lease for a term to be agreed.	The available space comprises industrial accommodation. 3 Phase Power 6 metres Eaves Height - Car Parking - Loading Access Grade: Second Hand Last Update: 16/01/2012

Various Units Havant Distribution Centre New Lane Havant PO9 2NF 	Use: Industrial Warehouse Rent: On application to the agents Sq Ft Sq M £psf £psm Total Size 160,143 14,877 NQ NQ Avail TOTAL 160,143 14,876 Sale Price: £4,000,000 Guide Price Rates: To be assessed Service Charge: No service charge payable	Leasehold/ Freehold The property can be purchased as a whole. The property can be let in part or as a whole. 01/09/2011 Vacant	The available space comprises a distribution centre on self contained site providing 60,000 sq ft up to 160,143 sq ft. Grade: Second Hand Last Update: 09/02/2012
Unit F Buttericks Complex New Lane Havant PO9 2ND 	Use: Industrial Warehouse Rent: £8,060 Per Annum (approx £4.50 psf) Sq Ft Sq M £psf £psm Unit F, Total Size 1,791 166 £4.50 £48.44 Avail TOTAL 1,791 166 Rates: To be assessed Service Charge: £5,373 (approx £3.00 psf)	Leasehold The premises are available on flexible easy in, easy out terms on 8 months notice. Each party to be responsible for their own legal costs incurred in this transaction.	The available space comprises self-contained, ground floor industrial/warehouse accommodation with a small amount of additional office space and a shared loading bay. • Car Parking • Concrete Flooring • Gas Fired Blower Heating • Loading Access • Roller Shutters • Sprinkler System • WC's Grade: Second Hand Last Update: 16/01/2012
36 New Lane Havant PO9 2NR 	Use: Industrial Warehouse Rent: Not Quoting Sq Ft Sq M £psf £psm 1st Floor 3,034 282 NQ NQ Avail Ground Floor 49,977 4,643 NQ NQ Avail TOTAL 53,011 4,925 Sale Price: £3,200,000 Rates: Rateable Value £242,000 Service Charge: No service charge payable	Freehold Offers are invited for the freehold interest in the property. Consideration may be given in granting a lease.	The available space comprises ground floor production/industrial space together with first floor offices/storage and ancillary accommodation. • 2 Loading Door(s) • 207 Car Parking Spaces • Air Conditioning • Goods Lift • Secure Yard Area • Sprinkler System • Vaults Grade: New or refurbished Last Update: 10/02/2012
Unit 4b Kenwood Business Park New Lane Havant PO9 2NT 	Use: Industrial Warehouse Rent: £36,207 Per Annum (approx £4.50 psf) Sq Ft Sq M £psf £psm Unit 4b 8,046 747 £4.50 £48.44 Avail TOTAL 8,046 748 Rates: Rateable Value £62,500 Service Charge: To be assessed	Leasehold A new lease, terms on application. 01/08/2010 Vacant	The available space comprises 8,046 sq ft of industrial accommodation. • Car Parking • Steel Portal Frame • WC's Grade: New or refurbished Last Update: 16/02/2012

Park Lodge 7 Park Road North Havant PO9 1HE 	Use: Rent: Offices, Total Size TOTAL Rates: Service Charge:	B1 Office/Business £8,000 Per Annum (approx £14.31 psf) <table> <tr> <th>Sq Ft</th><th>Sq M</th><th>Epsf</th><th>Epsm</th><th>Avail</th></tr> <tr> <td>659</td><td>52</td><td>£14.31</td><td>£154.04</td><td></td></tr> <tr> <td>559</td><td>52</td><td></td><td></td><td></td></tr> </table> Rateable Value £4,100 Not Quoting	Sq Ft	Sq M	Epsf	Epsm	Avail	659	52	£14.31	£154.04		559	52				Leasehold The accommodation is available on a new lease for a term to be agreed.	The available space comprises 559 sq ft of office accommodation within a two storey detached office building. • Cloakrooms • Good Decorative Order • Kitchen Facilities • Security System Grade: New or refurbished Last Update: 22/11/2011					
Sq Ft	Sq M	Epsf	Epsm	Avail																				
659	52	£14.31	£154.04																					
559	52																							
Jubilee House Park Way Havant PO9 1HH 	Use: Rent: 1st Floor Ground Floor TOTAL Sale Price: Rates: Service Charge:	B1 Office/Business N/A <table> <tr> <th>Sq Ft</th><th>Sq M</th><th>Epsf</th><th>Epsm</th><th>Avail</th></tr> <tr> <td>895</td><td>83</td><td>N/A</td><td>N/A</td><td></td></tr> <tr> <td>800</td><td>74</td><td>N/A</td><td>N/A</td><td></td></tr> <tr> <td>1,695</td><td>157</td><td></td><td></td><td></td></tr> </table> Offers in the region of £250,000 Rateable Value £10,750 No service charge payable	Sq Ft	Sq M	Epsf	Epsm	Avail	895	83	N/A	N/A		800	74	N/A	N/A		1,695	157				Freehold £250,000 Enquiries for the freehold welcomed	The available space comprises high-spec office accommodation arranged over ground and first floors. In addition there is also light industrial space on the ground floor. • Burglar Alarm • Central Heating • Double Glazing • Fire Alarms • Reception Grade: Second Hand Last Update: 09/09/2011
Sq Ft	Sq M	Epsf	Epsm	Avail																				
895	83	N/A	N/A																					
800	74	N/A	N/A																					
1,695	157																							
Unit C3 Endeavour Business Park Penner Road Havant PO9 1QY 	Use: Rent: Unit C3, Total Size TOTAL Rates: Service Charge:	Industrial/Warehouse £12,500 Per Annum (approx £8.44 psf) <table> <tr> <th>Sq Ft</th><th>Sq M</th><th>Epsf</th><th>Epsm</th><th>Avail</th></tr> <tr> <td>1,481</td><td>138</td><td>£8.44</td><td>£90.85</td><td></td></tr> <tr> <td>1,481</td><td>138</td><td></td><td></td><td></td></tr> </table> Rateable Value £12,000 To be assessed	Sq Ft	Sq M	Epsf	Epsm	Avail	1,481	138	£8.44	£90.85		1,481	138				Leasehold A new full repairing and insuring lease for a term to be agreed. There is a service charge payable for the upkeep of Endeavour Business Park. Details on request. Both parties to pay their own legal costs.	The available space comprises modern mid-terrace industrial/warehouse accommodation • 3 Car Parking Spaces • 3 Phase Power • 6 metres Eaves Height • Loading Access • Roller Shutters • Steel Portal Frame • WC's Grade: Second Hand Last Update: 03/11/2011					
Sq Ft	Sq M	Epsf	Epsm	Avail																				
1,481	138	£8.44	£90.85																					
1,481	138																							
Belvedere Point Alexandria Park Penner Road Havant PO9 1QY 	Use: Rent: Total Size TOTAL Sale Price: Rates: Service Charge:	Light Industrial £45,000 Per Annum (approx £8.45 psf) <table> <tr> <th>Sq Ft</th><th>Sq M</th><th>Epsf</th><th>Epsm</th><th>Avail</th></tr> <tr> <td>5,328</td><td>495</td><td>£8.45</td><td>£90.91</td><td></td></tr> <tr> <td>5,328</td><td>495</td><td></td><td></td><td></td></tr> </table> £825,000 Guide Price £14,804 (approx £2.78 psf) Not Quoting	Sq Ft	Sq M	Epsf	Epsm	Avail	5,328	495	£8.45	£90.91		5,328	495				Leasehold/ Freehold new lease available by negotiation. The clients may consider selling the building.	The available space comprises a detached industrial/office building • 5.5 metres Eaves Height • Car Parking • Cloakrooms • Disabled Facilities • Entire Building • Heating • High Quality Offices • Loading Access • Steel Portal Frame • WC's • Yard Grade: Second Hand Last Update: 09/09/2011					
Sq Ft	Sq M	Epsf	Epsm	Avail																				
5,328	495	£8.45	£90.91																					
5,328	495																							

Site Of The Former Cricketers Tavern Riders Lane Havant PO9 3BL 	Sale Price: Rates: Service Charge:	Not Quoting To be assessed No service charge payable	Freehold Freehold interest available with vacant possession. Price on application.	The available space comprises vacant land (the site of the former Cricketers Tavern Public House) suitable for a number of uses subject to planning. Grade: Second Hand Last Update: 05/01/2012																																								
Unit 9 Solent Road Industrial Estate Solent Road Havant PO3 1JH 	Use: Rent: Total Size TOTAL Rates: Service Charge:	Industrial/Warehouse £68,000 Per Annum (approx £4.73 psf) <table> <tr> <th>Sq Ft</th><th>Sq M</th><th>£psf</th><th>£psm</th><th></th></tr> <tr> <td>14,372</td><td>1,335</td><td>£4.73</td><td>£50.93</td><td>Avail</td></tr> <tr> <td>14,372</td><td>1,335</td><td></td><td></td><td></td></tr> </table> Rateable Value £51,000 To be assessed	Sq Ft	Sq M	£psf	£psm		14,372	1,335	£4.73	£50.93	Avail	14,372	1,335				Leasehold The unit is available by way of a new full repairing and insuring lease for a term to be agreed, subject to a Schedule of Condition. The lease to be contracted outside the Landlord & Tenant Act 1954.	The available space comprises industrial/warehouse accommodation with two storey office space. • Car Parking • Loading Access • Secure Yard Area Grade: Second Hand Last Update: 28/02/2012																									
Sq Ft	Sq M	£psf	£psm																																									
14,372	1,335	£4.73	£50.93	Avail																																								
14,372	1,335																																											
Former Icis Factory Premises At Solent Road Havant PO9 1JH 	Use: Rent: Ground Floor, Production Mezzanine, Storage 1st Floor, Offices Ground Floor, Storage Offices, Suite 2 Offices, Suite 1 TOTAL Rates: Service Charge:	Industrial/Warehouse Not Quoting <table> <tr> <th>Sq Ft</th><th>Sq M</th><th>£psf</th><th>£psm</th><th></th></tr> <tr> <td>3,403</td><td>318</td><td>NQ</td><td>NQ</td><td>Avail</td></tr> <tr> <td>383</td><td>34</td><td>NQ</td><td>NQ</td><td>Avail</td></tr> <tr> <td>490</td><td>46</td><td>NQ</td><td>NQ</td><td>Avail</td></tr> <tr> <td>107</td><td>10</td><td>NQ</td><td>NQ</td><td>Avail</td></tr> <tr> <td>524</td><td>49</td><td>NQ</td><td>NQ</td><td>Avail</td></tr> <tr> <td>470</td><td>44</td><td>NQ</td><td>NQ</td><td>Avail</td></tr> <tr> <td>6,357</td><td>498</td><td></td><td></td><td></td></tr> </table> Rateable Value £28,750 To be assessed	Sq Ft	Sq M	£psf	£psm		3,403	318	NQ	NQ	Avail	383	34	NQ	NQ	Avail	490	46	NQ	NQ	Avail	107	10	NQ	NQ	Avail	524	49	NQ	NQ	Avail	470	44	NQ	NQ	Avail	6,357	498				Leasehold The unit is available to let short term on a flexible lease arrangement. Each party to be responsible for their own legal costs incurred in any transaction. Rent on application	The available space comprises Industrial/warehouse accommodation in the form of two adjoining purpose built units. • Car Parking • Loading Access • Secure Yard Area • Storage Space Grade: Second Hand Last Update: 28/02/2012
Sq Ft	Sq M	£psf	£psm																																									
3,403	318	NQ	NQ	Avail																																								
383	34	NQ	NQ	Avail																																								
490	46	NQ	NQ	Avail																																								
107	10	NQ	NQ	Avail																																								
524	49	NQ	NQ	Avail																																								
470	44	NQ	NQ	Avail																																								
6,357	498																																											
Former Wasp Building At Southmoor Lane Havant PO9 1JW 	Use: Rent: Total Size TOTAL Sale Price: Rates: Service Charge:	Industrial/Warehouse £85,000 Per Annum (approx £5.33 psf) <table> <tr> <th>Sq Ft</th><th>Sq M</th><th>£psf</th><th>£psm</th><th></th></tr> <tr> <td>15,517</td><td>1,442</td><td>£5.33</td><td>£57.33</td><td>Avail</td></tr> <tr> <td>15,517</td><td>1,442</td><td></td><td></td><td></td></tr> </table> £700,000 Guide Price Rateable Value £50,500 Not Quoting	Sq Ft	Sq M	£psf	£psm		15,517	1,442	£5.33	£57.33	Avail	15,517	1,442				Leasehold/ Freehold A new FRI lease for a term to be agreed. Each party to be responsible for their own legal costs.	The available space comprises mostly open-plan workshop accommodation arranged over ground and first floors with additional office space also arranged over both floors. • Open Plan Layout • Reception Grade: Second Hand Last Update: 31/01/2012																									
Sq Ft	Sq M	£psf	£psm																																									
15,517	1,442	£5.33	£57.33	Avail																																								
15,517	1,442																																											

West Witle Trading Estate 19A Washington Road Westbury BA13 4JP 	Use: Rent: Industrial/Warehouse £14,000 Per Annum (approx £7.25 psf) <table><thead><tr><th></th><th>Sq Ft</th><th>Sq M</th><th>£psf</th><th>£psm</th><th></th></tr></thead><tbody><tr><td>Ground Floor</td><td>1,930</td><td>179</td><td>£7.25</td><td>£78.08</td><td>Avail</td></tr><tr><td>TOTAL</td><td>1,930</td><td>179</td><td></td><td></td><td></td></tr></tbody></table> Rates: Service Charge: Rateable Value £11,500 Not Quoting		Sq Ft	Sq M	£psf	£psm		Ground Floor	1,930	179	£7.25	£78.08	Avail	TOTAL	1,930	179				Leasehold Available on a new lease for a term of 6 years, or longer by agreement, on a full repairing and insuring basis, subject to three yearly rent reviews. There is a service charge for the maintenance of common areas and facilities on the Estate. Lessee to pay lessor's proper legal costs in connection with the transaction. The sale of a 125 year ground lease with regular rent reviews at an initial ground rent of £8,750 per annum, may be considered at a premium to be agreed.	The available space comprises ground floor industrial accommodation. 5 metres Eaves Height - Kitchen Facilities - Loading Access - Storage Space - WC's Grade: Second Hand Last Update: 08/02/2012
	Sq Ft	Sq M	£psf	£psm																	
Ground Floor	1,930	179	£7.25	£78.08	Avail																
TOTAL	1,930	179																			
41A West Street Havant PO9 1LA 	Use: Rent: B1 Office/Business £5,000 Per Annum (approx £11.82 psf) <table><thead><tr><th></th><th>Sq Ft</th><th>Sq M</th><th>£psf</th><th>£psm</th><th></th></tr></thead><tbody><tr><td>1st Floor</td><td>423</td><td>39</td><td>£11.82</td><td>£127.23</td><td>Avail</td></tr><tr><td>TOTAL</td><td>423</td><td>39</td><td></td><td></td><td></td></tr></tbody></table> Rates: Service Charge: Rateable Value £2,425 No service charge payable		Sq Ft	Sq M	£psf	£psm		1st Floor	423	39	£11.82	£127.23	Avail	TOTAL	423	39				Leasehold A new lease on flexible terms to be agreed.	The available space comprises office accommodation on the first floor. WC's Grade: Second Hand Last Update: 11/11/2011
	Sq Ft	Sq M	£psf	£psm																	
1st Floor	423	39	£11.82	£127.23	Avail																
TOTAL	423	39																			

APPENDIX C

Marketing Particulars

INDUSTRIAL/ WAREHOUSE PREMISES To Let

59-61 West Street, Havant, Hampshire, PO9 1LA



023 9220 3200
vailwilliams.com

Key features:

Easy access to A27

Close proximity to Havant
Town Centre

Total site area of 0.93 acres



18,359 SQ FT (1,705.59 SQ M) GROSS INTERNAL AREA

Location

The premises are situated on West Street within a short distance of Havant town centre. The site sits within the Havant Conservation Area. Land uses to the east towards the town centre are mainly of a commercial nature, whilst to the west it is largely residential.

Description

The property comprises a builder's yard with offices, workshops & storage buildings. The site is currently occupied in part by the Kier (Southern) Group with the remainder of the building vacant.

St. Andrew's House, the two-storey office building currently occupied by Kier, was constructed in the late 1950s/early 1960s and was modernised and extended in 1984. The current lease to Kier expires in November 2011.



The joinery shop formerly occupied by Henry Jones Joinery is a two-storey industrial premises dating from the 19th Century that was formerly a glove factory. The property is of brick elevations under a pitched roof. The other buildings on site are a mixture of ancillary workshops and garage property.

VAIL WILLIAMS OFFICE NETWORK

BIRMINGHAM CAMBERLEY CRAWLEY GUILDFORD HEATHROW LONDON W1 PORTSMOUTH SOUTHAMPTON
THAMES VALLEY

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Any reference to a Partner means a Member of Vail Williams LLP. A full list of Members is open for inspection at the registered office.
Registered by RICS

Floor Measurements

	M ²	Sq.ft.
<u>St. Andrew's House</u>		
Offices	598.28	6,440
Garage/Workshops and Stores	120.21	1,294
Cottage	108.88	1,172
<u>Former Joinery Building</u>		
<u>Joinery Shop</u>		
Ground Floor	265.88	2,862
First Floor	265.88	2,862
<u>Laminating Shop/Offices/Cloakrooms</u>		
Ground Floor	232.90	2,507
First Floor	113.52	1,222
<u>Pressure Injection Shed</u>	124.49	1,340
<u>TOTAL</u>		18,359

We have measured the site from the Ordnance Survey plan to be approximately 0.38 hectares (0.93 acres).

Services

Vail Williams LLP has not checked and does not accept responsibility for any of the services within this property and would suggest that any in-going tenant or occupier satisfies themselves in this regard.

Terms

We are seeking to grant a new full repairing and insuring lease of the whole or substantial part of the site.

Rent

Rental offers are invited.

Viewing

For further information contact the sole agent below.

Contact details

Ross Moyler
Vail Williams LLP
1 The Quarterdeck
Port Solent
Portsmouth
PO6 4TP
Tel: 023 9220 3200
Fax: 023 9220 3210
E-mail: rmoyler@vailwilliams.com



JUNE 11

SUBJECT TO CONTRACT

OUR SERVICES

Acquisition & Disposal • Building Consultancy • Corporate Real Estate • Development Consultancy • Investment & Funding • Lease Advisory • LPA Receivership • Planning Consultancy • Property Asset Management • Rating • Valuation

Misrepresentation Act 1967 - Whilst all the information in these particulars is believed to be correct, neither the agents nor their clients guarantee its accuracy, nor is it intended to form part of any contract. All areas quoted are approximate.

Finance Act 1993 - Unless otherwise stated, all prices and rents are quoted exclusive of Value Added Tax (V.A.T.). Any intending purchasers or lessees must satisfy themselves independently as to the incidence of V.A.T. in respect of any transaction.

APPENDIX D

***Copy of advertisement placed in
Portsmouth Evening News Business Section***



commercial property

advertisement feature

SIS

TEL 0545 638 5330
WWW.SISPROPERTY.CO.UK

£6m deal for Fareham business park secured

ONE of the largest industrial investment deals of its kind in Hampshire in recent years has taken place.

Titchfield Park, Fareham, has been acquired by Highcross for just over £6m, representing a yield of 8.22 per cent after purchaser's costs.

The virtual freehold of the 121,690 sq ft (11,305 sq m) industrial estate, which comprises five industrial units, was sold by the Greater Manchester Pension Fund (GMPPF), which was represented by regional real estate adviser Hughes Ellard.

Highcross, represented by Capita Symonds in the deal, also owns 1000 Lakeside, in North Harbour, Portsmouth, home to 70 companies and organisations, and the fully occupied Burlington House at Botleigh Grange Office, Hedge End, near Southampton.

Titchfield Park was a speculative development built in the early 1990s by Pilkington Pension Fund before it was sold on to GMPPF.

Current occupiers are glass merchants Nicholls & Clarke, with one



Russell Mogridge
unit, and aircraft avionics manufacturer Meggitt Avionics, with three units.

They are unaffected by the deal. A fifth vacant unit, at 36,000sq ft (3,344 sq m), pictured above right, is to be extensively refurbished by Highcross, a property fund manager specialising in property investment and development opportunities, from serviced offices to industrial estates and business across the UK.

Russell Mogridge, the business space director at Hughes Ellard, which has an office in Fareham, said: 'This is one of the largest industrial investment deals of its kind in Hampshire in recent years and shows the long-term market confidence in the industrial sector by Highcross.'

'We are confident that, following extensive refurbishment, Titchfield Park will soon be fully occupied. There is a dearth of high-quality industrial units on the Solent corridor, with the shortage inevitably translating to demand, especially when the economy picks up.'

Henry Fry of Highcross said: 'Titchfield Park has a steady stream of income from two highly-respected occupiers and the acquisition is an indication of our long-term strategy for sensible commercial property investments on the south coast.'

'We will now look to refurbish unit 5 as part of our rolling commitment to upgrading properties within our extensive portfolio.'



West Street, Havant Industrial/Offices To Let

• Up to 18,359 sq ft



 **Vail Williams**
023 9220 3200
vailwilliams.com

ADVERTISEMENT FEATURE

ESTABLISHED 1900

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Fareham, PO15 7AJ

11am on 15th February,
2012

Entries are invited.
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