



11 St. Georges Walk Waterlooville Hampshire PO7 7TU

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12.0 ALTERNATIVE USE CONSIDERATION

12.1 As with all commercial property, once marketing we will report any interest to our client and this means a potential change of use.

12.2 Our view is that any interest is worth pursuing, unless you have been specifically instructed not to entertain a certain use. On this occasion, we have had an open mind to the types of users who are likely to occupy the subject unit and throughout the marketing period, we have had no serious offers to purchase.

12.3 From a marketing prospective, we are always open to suggesting alternative uses to clients, however, on this occasion we have not been presented with any such proposal through the period of our marketing.

13.0 PRICING OF THE UNIT

13.1 The property has been priced at a current quoting rent of £10.09 per sq.ft which is designed to encourage interested parties to engage in a conversation which may lead to a letting at a lessor rate. The parking offered reflects a ratio of 1:204 which is comparable to office park locations. This is particularly important as the only public transport to the area is the bus.

14.0 CONCLUSION

14.1 Through our marketing of this property and the state of the market, along with where the market is heading, we feel this property has reaching the end of its life as a commercial unit and would fully support an application to change the use or redevelopment to a residential use.

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14.2 We feel this would be much more appropriate for this town centre location, particularly given the amenities nearby and the benefit this would have on the surrounding retailers.

14.3 We feel that the loss of employment space is not that damaging as there is plenty on the market currently in the immediate vicinity in more appropriate locations in and around Waterlooville, namely, The Briars, Hussar Court, Parklands Business Park.

14.4 We trust this is sufficient for your purposes for the time being, however should there be any other questions relating to the information we have provided, then we would be more than happy to discuss further or clarify.

Tom Holloway BA Hons MRICS
RICS Registered Valuer

For and on behalf of;
HOLLOWAY ILIFFE & MITCHELL LIMITED
www.hi-m.co.uk

DATED: 11th April 2013



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Appendix I

11 St. Georges Walk
Waterlooville
Hampshire PO7 7TU

Our Ref: NI/EL/141108
14th November 2008

Denise Oatham
Warner Goodman Commercial
8 / 9 College Place
London Road
Southampton SO15 2FF



**HOLLOWAY ILIFFE
& MITCHELL**
CHARTERED SURVEYORS
COMMERCIAL &
INDUSTRIAL PROPERTY
CONSULTANTS
8 Acorn Business Park
Northarbour Road
Portsmouth, PO6 3TH
Tel: 023 9237 7800
Fax: 023 9237 7801
e-mail: user@hi-m.co.uk
Website: www.hi-m.co.uk

Dear Denise

Re: Colman House Landport Terrace Portsmouth & 11 St. George's Walk Waterlooville

I am writing to thank you for and confirm your kind instructions in respect of the above and attach a copy of our details. Having regard to the Property Misdescriptions Act 1991, I would be grateful if you would kindly check these carefully and let me know immediately if there are any discrepancies therein; particularly in relation to any information which you may have provided.

I would confirm that copies of these particulars will be sent to our applicants. However, it would be useful if you would consider allowing us to erect a suitable board on the property as in our experience, this does generate a number of useful enquiries.

I attach a copy of our Terms of Business and would confirm that whilst we remain sole agents, our fees in this instance will be based on 10% of the average annual rent, until the first review, disregarding incentives. Should you instruct other agents, I would confirm for the record that our multiple agency fees are based on 12.5% of the average annual rent until the first review, disregarding incentives. We however reserve a minimum fee of £1,250.00 exclusive of travelling and other incidental expenses if applicable. In the event that the property is withdrawn for a reason outside our control, we reserve the right to make a charge to cover our abortive work, in the order of £250. Our fees are subject to VAT at the appropriate rate, and become payable upon occupation of the unit, or on completion, whichever is the sooner.

In accordance with legislation emanating from the Estate Agents Act 1979, I attach an extra copy of this letter which perhaps you would be kind enough to sign and return as soon as possible. *Please note, we shall not commence marketing until we have your confirmation of instructions returned to us.*

From 1st October 2008 all commercial buildings with a usable floor area over 50 sq.m to be let or sold must have had an Energy Performance Certificate (EPC); this must be in place before the building can be let or sold and we recommend this is prepared from the outset.

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HOLLOWAY ILIFFE & MITCHELL LIMITED
REGISTERED IN ENGLAND NO. 4768036

Directors:
N. ILIFFE FRICS MCIArb
D.C. HOLLOWAY FRICS
S.A. MITCHELL MRICS MCIArb
Associate Director:
T.C.R. HOLLOWAY BA(Hons)
Consultant:
A.C. STIRLING



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Colman House Landport Terrace Portsmouth & 11 St. George's Walk Waterloo

Holloway Iliffe & Mitchell can help by enabling you to quickly obtain comparative quotations from our panel of accredited suppliers. Please confirm your instructions to us to proceed in obtaining a quotation.

You can be assured we will use our best endeavours to dispose of your premises and will keep you updated of our activities and of course all interest in the property that may materialise.

I look forward to hearing from you with confirmation of our instructions.

Yours sincerely

Neil Iliffe
HOLLOWAY ILIFFE & MITCHELL
neil@hi-m.co.uk

Signed

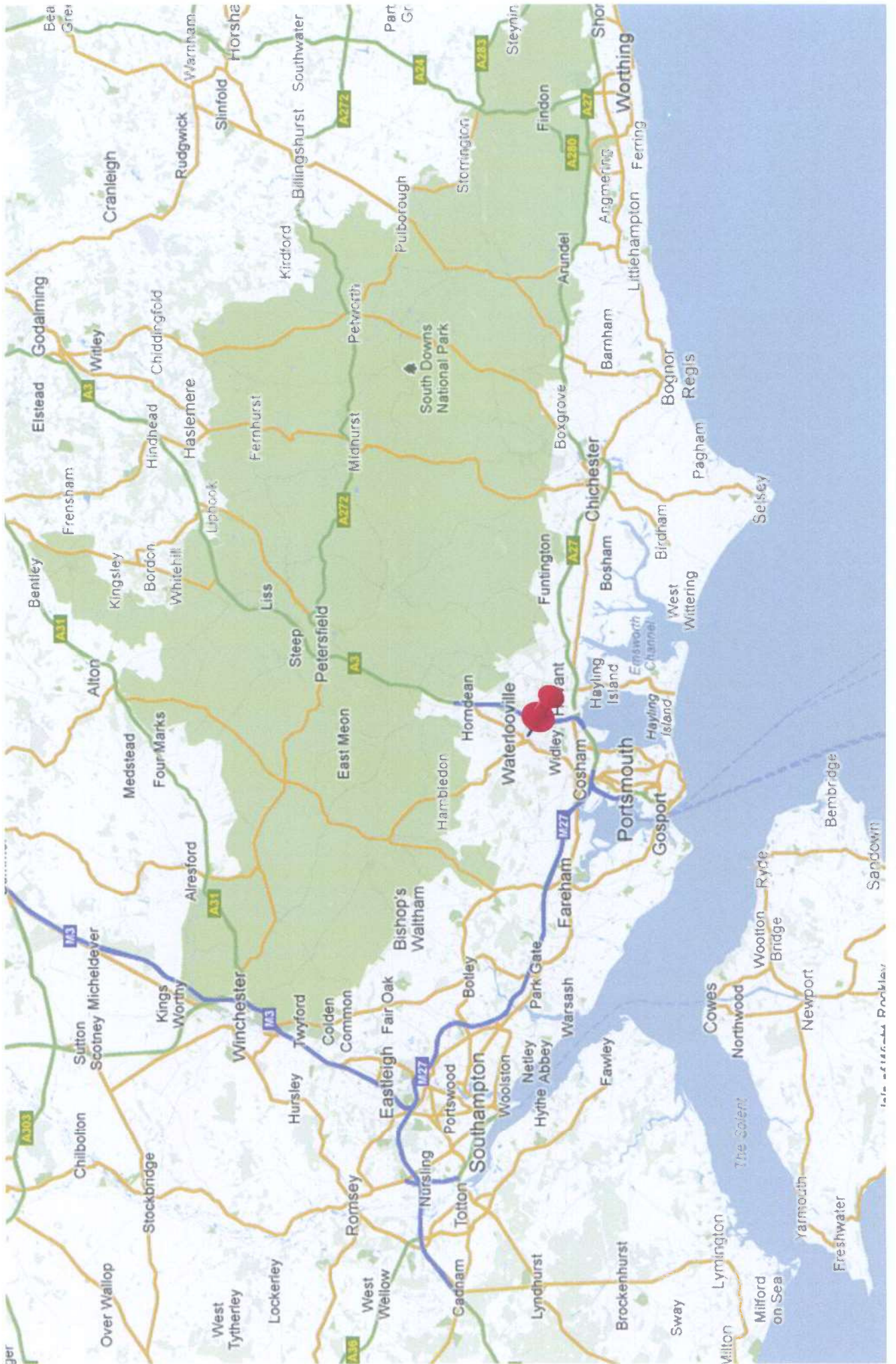
Date

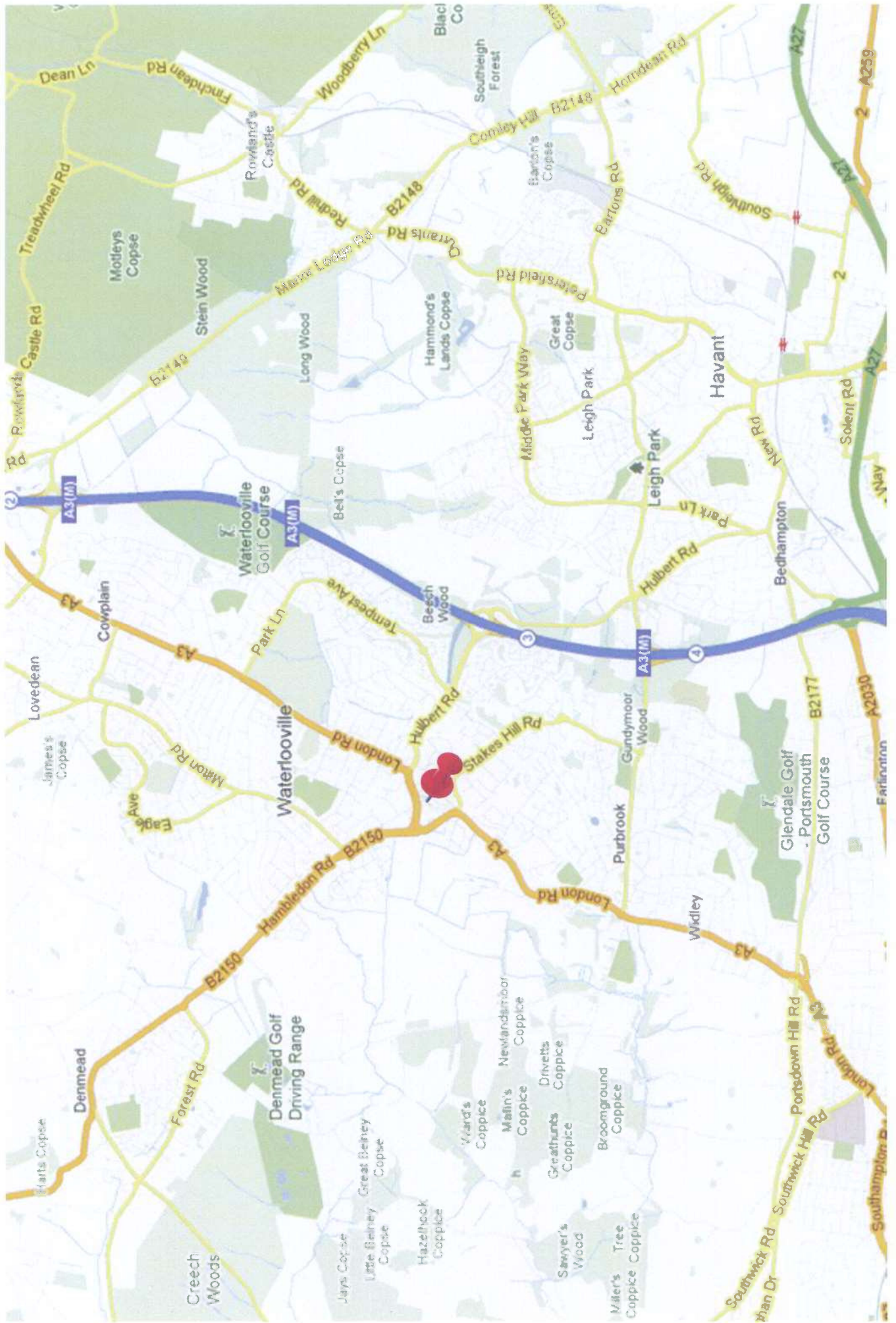
Encs. - Property Particulars / Terms of Business

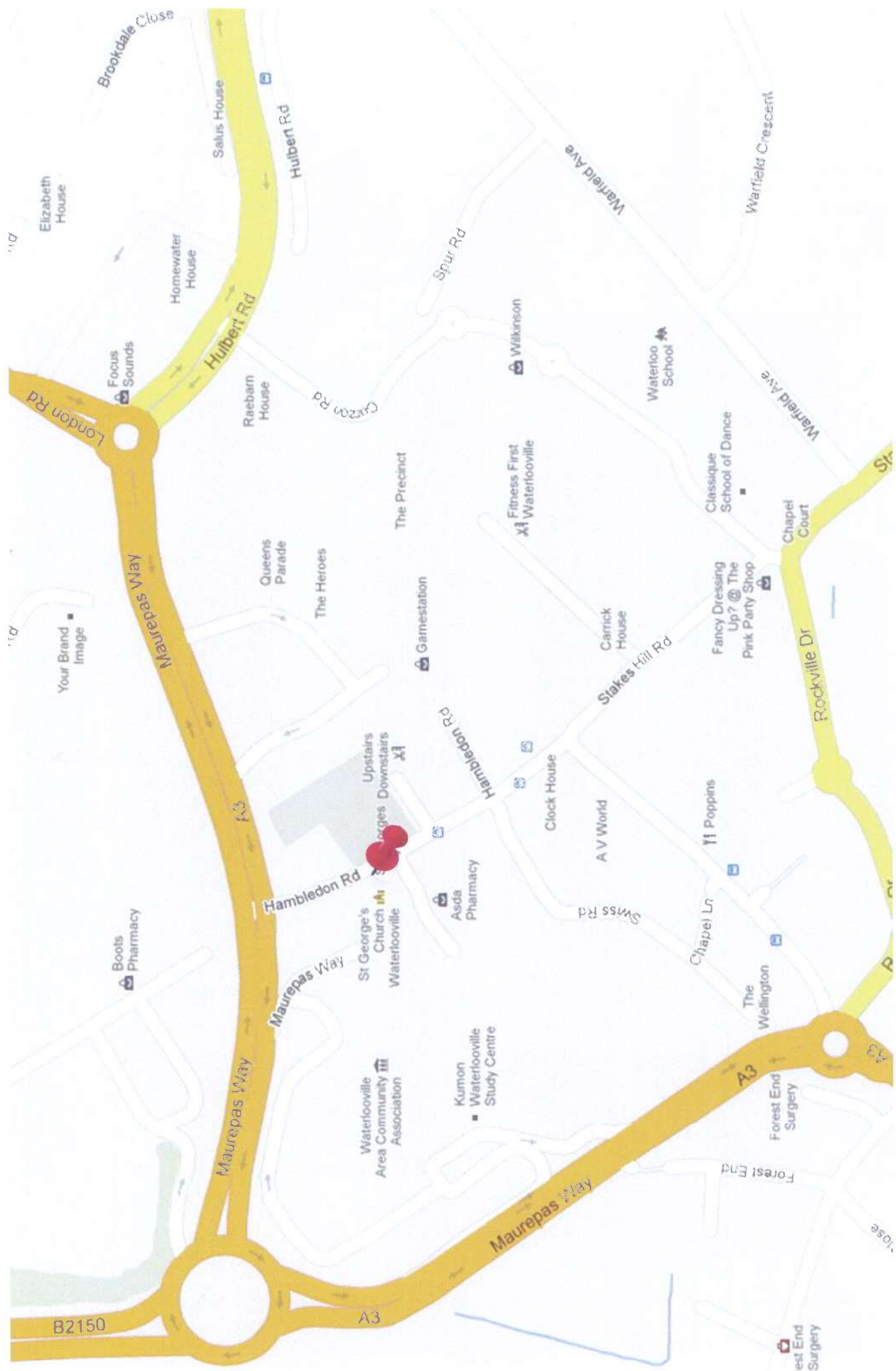


Appendix II

11 St. Georges Walk
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Hampshire PO7 7TU









Appendix III

11 St. Georges Walk
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