



Our Ref: SML/JW/15945-3

18 April 2016

C Barnicle Esq
Betfred
The Spectrum
Birchwood
Warrington
WA3 7PQ

Dear Chris

Re: Unit 3, The Boulevard, London Road, Waterloo, PO7 7DT

I write to confirm we commenced formal marketing of these premises with effect from 19 September 2012 and have attached a copy of our marketing check list, confirming the premises' marketing particulars were approved and entered onto the various property web-sites, including the Hampshire Council's property web-site of the same date.

With regard to the marketing board, I confirm a "To Let" board was erected at the same time, although we don't have a dated photograph, I have attached a copy of our board contractor's original invoice for your confirmation.

We have not carried out advertising in the local press on any of the units in The Boulevard, as we have always relied on our direct targeted marketing and the To Let boards, which have been erected on all the vacant individual properties.

Details of the property have also been extensively circulated on the open market and I have attached a copy of our original letting particulars, which you will note are file dated 19 September 2012, together with a list of applicants registered on our mailing list with requirements for the town, together with a list of regional property agents who were also sent the details for their retained client's requirements.

As we act as the landlord's letting agent for all the shops in The Boulevard, we have incorporated all the available retail units into a combined schedule (see copy attached), which has been used in general circulation on the open market since 2013 and therefore, any interested parties making enquiries has automatically received details of all the vacant units.

During the period of our marketing we have had various enquiries, mostly from non retail A3/A5 catering type operators, including two separate lease offers for an ice cream/gelato café and more recently, a piri piri chicken restaurant/takeaway. The former failed to proceed due to a split between the proposed tenant's business partners and the latter due to the cost of connecting a gas supply to the unit.

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I have attached a comprehensive log of all applicants contacted during the whole period of the marketing.

The prime corner position and the associated rental has proved prohibitive to the majority of local retail applicants, some of which have taken more affordable space elsewhere within The Boulevard, whilst there also remains five other units available within the same Parade.

With regard to the marketing, I would make the point that there have been extremely few enquiries from national retailers, as very few have Waterloooville registered as a priority target town for opening, which has been exacerbated by the recessionary economic trading period, during which the property has been available.

As a specific example, we have had discussions with a national electrical goods discount retailer, who have had Waterloooville on their target list, but despite various attempts to persuade them to make an offer for these specific premises, they have been reluctant to come forward as they are unconvinced that opening in the town would be a profitable exercise for them at this present uncertain time.

I trust this information is sufficient for your purposes.



Simon M Lee FRICS

Encs