

Freehold office building with consent for conversion to 25 flats
12,900 sq ft existing net internal office area
11,570 sq ft proposed net sales area



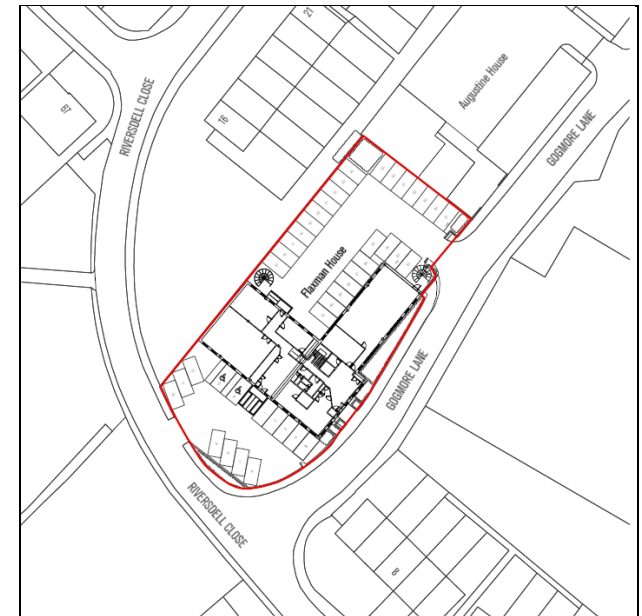
FLAXMAN HOUSE, GOGMORE LANE, CHERTSEY, SURREY, KT16 9JS
FOR SALE

EXECUTIVE SUMMARY

- Attractive location in historic market town
- Close to main commercial centre and railway station
- 3 storey office building suitable for owner occupation or refurbishment to create grade A investment opportunity
- Also suitable for residential use with Permitted Development Rights for conversion to 25 flats

LOCATION

Chertsey is an attractive, historic market town located approximately 20 miles to the southwest of central London in the county of Surrey. It is situated on the River Thames and is close to the intersection of the M3 and M25 motorways, with junction 11 of the M25 just over 2 miles to the south. Chertsey Railway Station provides a regular service to London Waterloo (5 trains an hour at peak times) and Heathrow Airport lies approximately 10 miles to the north.



Major office occupiers in Chertsey include Samsung, Crest Nicholson, Compass Group, Kone Lifts and DHL and the town provides a range of local and national retailers and restaurants including Sainsbury's, Costa Coffee, Pizza Express and Aldi.



Flaxman House is situated in the centre of Chertsey at the junction of Gogmore Lane and Rivesdell Close approximately 0.3 miles from the Railway Station and providing easy access to the main commercial district, numerous shops, bars and restaurants and the River Bourne Health and Leisure Centre.

DESCRIPTION



The property was constructed in the early 1990s and comprises a 3 storey office building on ground and two upper floors, benefiting from an 8 person passenger lift, gas central heating, some limited cooling/ventilation, suspended ceilings with inset lighting and raised floors. The 1st and 2nd floors are split into two wings divided by the lift and stair core and the space has been divided internally to form a number of offices and meeting rooms. It has generally been kept in a good state of repair and decorative order.

A total of 42 car parking spaces are provided, split between front and rear car parks both with gated access.

The immediate area around Flaxman House comprises a mix of offices, residential and retail premises as well as attractive wooded areas directly in front of the building.

FLOOR AREAS

The property has the following approximate net internal floor areas:

Floor	Area sq ft	Area sq m
Second	3,326	309
First	4,920	457
Ground	<u>4,657</u>	<u>433</u>
Total	12,903	1,199

Plus 42 external car spaces.

All on a total site are of approximately 0.43 acres.

EXISTING OCCUPIERS

The part ground and second floors are presently occupied by the existing owner, who intends to vacate on completion of any sale. In addition, there are two short term lettings:

The **part 1st floor (north)** is let to Armfield Construction Limited until 30th April 2018. The rent is £36,639 pa on an internal repairing basis and inclusive of business rates, insurance and utility bills. There is no contribution towards maintenance of the exterior and common parts to the property. The demise has a net area of approximately 1,625 sq ft and includes the right to use 7 car parking spaces. The lease is excluded from the Landlord and Tenant Act 1954.

The **part 1st floor (south)** is let to Reccom Limited until 31st May 2018. The rent is £60,192 pa on an internal repairing basis and inclusive of business rates, insurance and utility bills. There is no contribution towards maintenance of the exterior and common parts to the property. The demise has a net area of approximately 2,640 sq ft and includes the right to use 5 car parking spaces. The lease is excluded from the Landlord and Tenant Act 1954.

The remaining space is currently vacant.

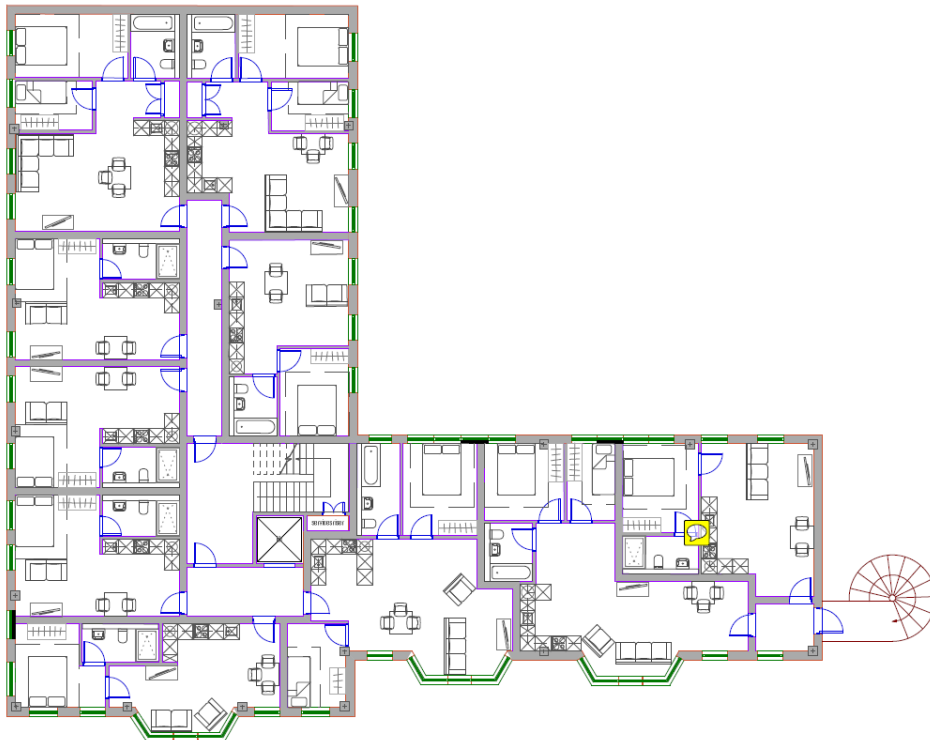
TENURE

Freehold.

PERMITTED DEVELOPMENT RIGHTS AND PLANNING CONSENT

On 7th December 2017 prior approval was granted for the change of use from an office building (class B1a) to a dwellinghouse (class C3) to form 25 flats.

Also on 7th December 2017, planning permission was granted for minor alterations to the existing building comprising of two new doors at ground level, a new window at third floor level, external bin and bike store and a raised access walkway and safety balustrade within the car park. Such works will facilitate the implementation of the proposed change of use to 25 flats as described within the prior approval above.



Typical Floor Plan

PROPOSED ACCOMMODATION

The proposed change of use to 25 flats comprises a mix of studio, one-bed and two-bed units as follows:

<i>Floor</i>	<i>Flat No.</i>	<i>Beds</i>	<i>Area sq ft</i>	<i>Area sq m</i>
Second	25	1	377	35
	24	2	527	49
	23	2	603	56
	22	1	473	44
	21	1	463	43
	20	2	592	55
	19	1	409	38
First	18	2	570	53
	17	2	603	56
	16	1	377	35
	15	2	538	50
	14	2	560	52
	13	Studio	312	29
	12	Studio	312	29
	11	Studio	312	29
	10	1	387	36
	9	2	538	50
Ground	8	2	538	50
	7	2	592	55
	6	1	377	35
	5	1	420	39
	4	2	560	52
	3	Studio	323	30
	2	Studio	323	30
	1	2	484	45
Total			11,570	1,075

The total mix is as follows:

	<i>Studios</i>	<i>One Bed</i>	<i>Two Bed</i>	
Second floor	0	3	3	
First floor	3	3	4	
Ground floor	2	2	5	
Total	5	8	12	25

BUSINESS RATES

The entire property has a single RV of £239,000.

VAT

The building is elected for VAT and VAT is payable on the sale price.

EPC

The building has a rating of 73 C.

TERMS

Unconditional bids in excess of £2.95m are sought for the freehold interest.

FURTHER INFORMATION

Full details of the proposed change of use including floor plans, copies of the consents and other background information are available on request.

Please contact:



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