

CHARTA HOUSE, 30-38 CHURCH STREET STAINES-UPON-THAMES TW18 4EP



FREEHOLD TOWN CENTRE OFFICE INVESTMENT WITH DEVELOPMENT POTENTIAL

NIGHTINGALE
PARTNERS



INVESTMENT SUMMARY

- Prosperous market town, 23 miles from Central London.
- Modern office in the heart of the town centre.
- Excellent rail and road communications
- Gross internal area of **13,470 sq ft** and net internal area of **11,007 sq ft**, (excluding substantial **ground and underground carpark** of 588 sq m/6,329 sq ft).
- **29 car spaces** and rare town centre parking provision of **1:379 sq ft**.
- Freehold.
- First and third floors currently vacant.
- Ground and second floors let until **03.2022** and **04.2027** respectively.
- Current income **£121,413 per annum**.
- Low average passing rent of **c£24.00 per sq ft**, representing **33% discount** to prime rents of **£36.00 psf** in Staines-Up-on-Thames.
- Numerous asset management initiatives, including :-
 - Upgrade and extension of the existing office accommodation, (subject to planning).
 - Conversion of the existing accommodation to residential (under Permitted Development), with an additional floor (subject to planning).
- Of interest to owner occupiers.
- Town centre apartments achieving rates of **£600 psf to £650 psf**.
- Offers in excess of **£2,750,000**, subject to contract and exclusive of VAT, reflecting a capital value of **£250 per sq ft** on the net internal area, and **£204 per sq ft** on the gross internal area.



LOCATION & COMMUNICATIONS

Only 23 miles from Central London and on the banks of the River Thames, Staines-Upon-Thames is a vibrant market town in the borough of Spelthorne. With a conservation quarter, a modern shopping precinct and a riverside trail linking Windsor and Hampton Court Palace, the town offers a quintessential south west London lifestyle.

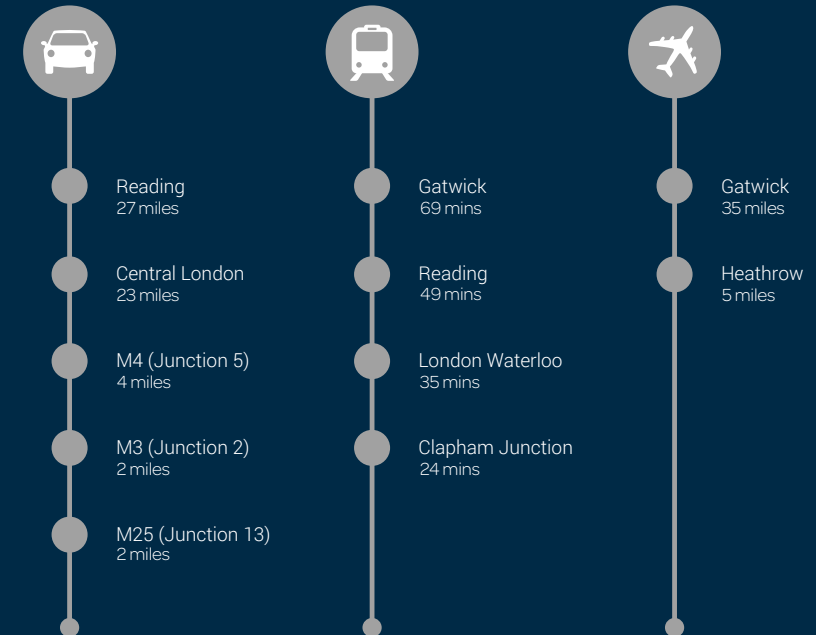
Staines-Upon-Thames benefits from exceptional road connections being within 2 miles of the M25/ M3 intersection, 4 miles of the M4 and 9 miles of the M40 motorways. The M25 links Staines-Upon-Thames with the south east and the rest of the UK, and the M4 provides quick access eastbound to Central London and Heathrow and westbound to Reading and beyond.

Rail connections to Central London are excellent with the property being within a 10 minute walk of Staines-Upon-Thames railway station. Nine trains per hour run from Staines-Upon-Thames to London Waterloo with a fastest journey time of 35 minutes.

Heathrow Airport, the second busiest airport in the world, is located just 5 miles north of Staines-Upon-Thames providing global connectivity.

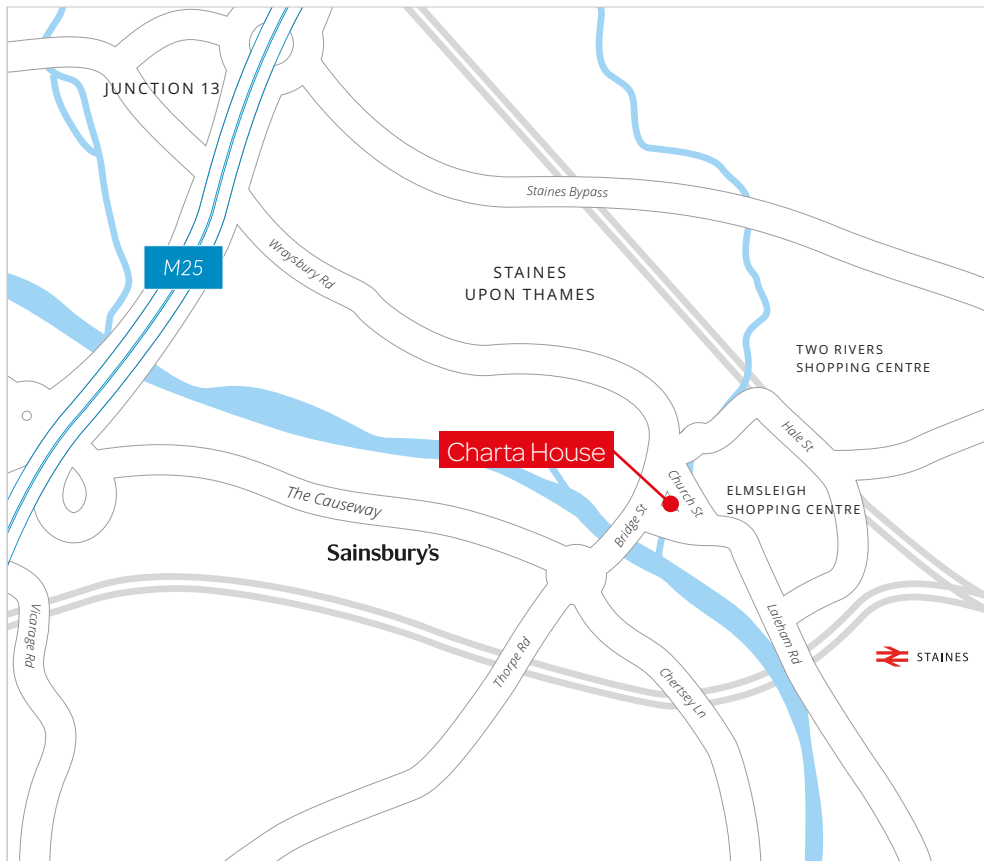
Staines-Upon-Thames has a prosperous business community and has continually attracted major national and international companies, many of whom have UK and European headquarters in the town.

Major occupiers include Bupa, Centrica, GB Gas Holdings, JP Kenny Renewables, Gartner, Enterprise Cars, Regus, Ricoh, VMware and Future Electronics.



SITUATION

Charta House is on the south side of Church Street in the heart of the town centre and is amongst the best located office buildings in Staines-Up-on-Thames. It is situated within a two minute walk of the River Thames and adjacent to The Two Rivers retail scheme (Boots, Metro Bank, Pure Gym), the High Street, Elmsleigh Centre and within walking distance of Staines-Up-on-Thames mainline railway station (London Waterloo). It benefits from quick access to the M25 via Wraysbury Road leading straight to Junction 13 and the slip road to Terminal 5 Heathrow. The M4 intersection, and the M3 are also close by.

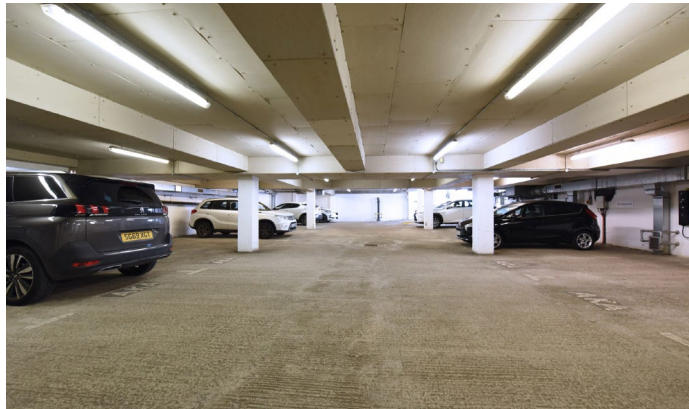


DESCRIPTION

Charta House comprises an attractive office building completed in 2001 and arranged on ground and three upper floors. It is of concrete frame construction with brick elevations and a slate covered pitched roof. The floor plates provide a combination of cellular and open plan accommodation with excellent levels of natural light and good floor to ceiling heights. The specification includes the following:-

- Full accessed raised floors.
- 4-pipe fan coil air conditioning system.
- Mineral fibre suspended ceilings with recessed lighting.
- Aluminium framed double glazing.
- 8 person passenger lift.
- Male and female WCs on all floors.

The property includes a substantial ground and underground car park providing 29 car spaces and 8 cycle spaces, representing a rare town centre ratio of 1:379 sq ft.



ACCOMMODATION

The building has been measured by Lane and Frankham in accordance with the RICS Code of Measuring Practice and provides the following approximate gross internal and net internal floor areas:-

Floor	Description	GIA (sq m)	GIA (sq ft)	NIA (sq m)	NIA (sq ft)
Ground	Office	226.6	2,439	161.4	1,737
First	Office	364.5	3,923	308.8	3,324
Second	Office	364.1	3,919	308.2	3,317
Third	Office	296.3	3,189	244.2	2,629
Total		1,251.5	13,470	1,022.6	11,007

* NB the above areas exclude the ground and underground carpark (588 sq m/6,329 sq ft).

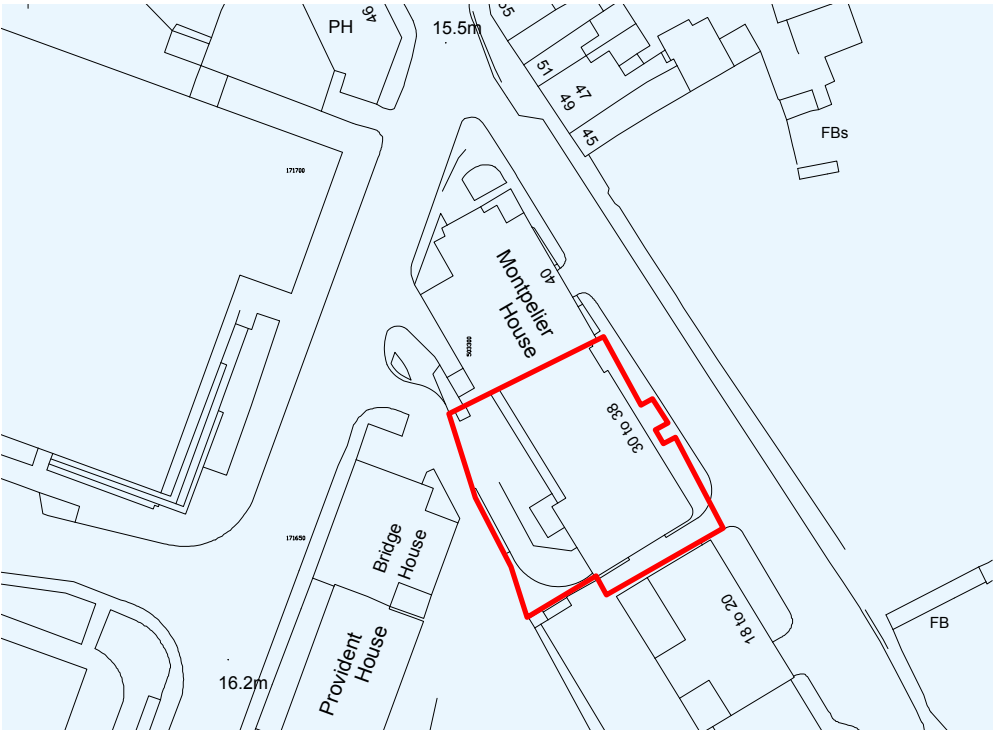
TENURE

The property is held Freehold (under Title number 5Y393979)

TENANCY

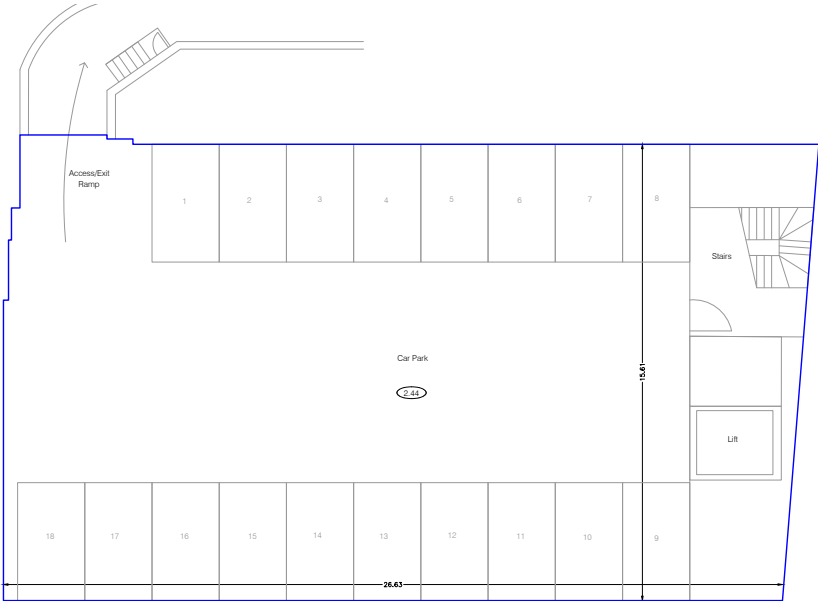
The property is let in accordance with the below tenancy details:-

Demise	Tenant	Area (sq ft)	Lease Start	Rent Review	Lease Expiry	Rent (pa)	Rent (psf)	Car Spaces	1954 Act
Ground	Quantum Aviation Solutions Limited	1,737	25.03.2016	-	24.03.2022	£40,900	£23.55	4	Outside
First	Vacant	3,324	-	-	-	-	-	-	-
Second	Vandemoortele Europe NV	3,317	18.04.2017	18.04.2022	17.04.2027	£80,513	£24.27	9	Inside
Third	Vacant	2,629	-	-	-	-	-	-	-
Total		11,007				£121,413			

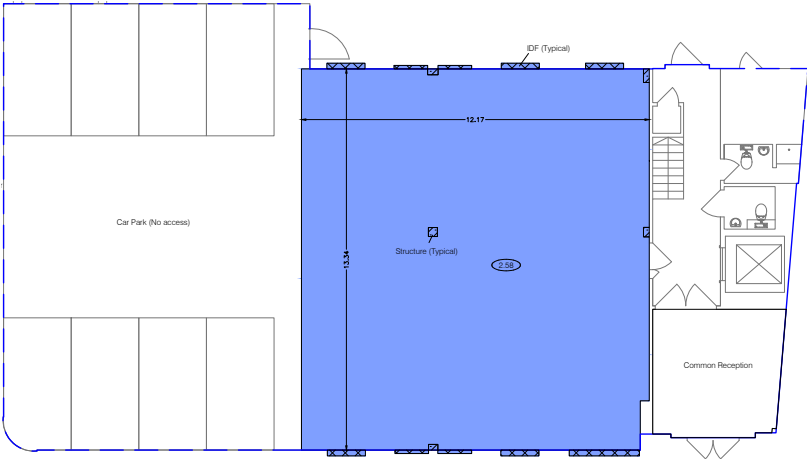


EXISTING FLOORPLANS

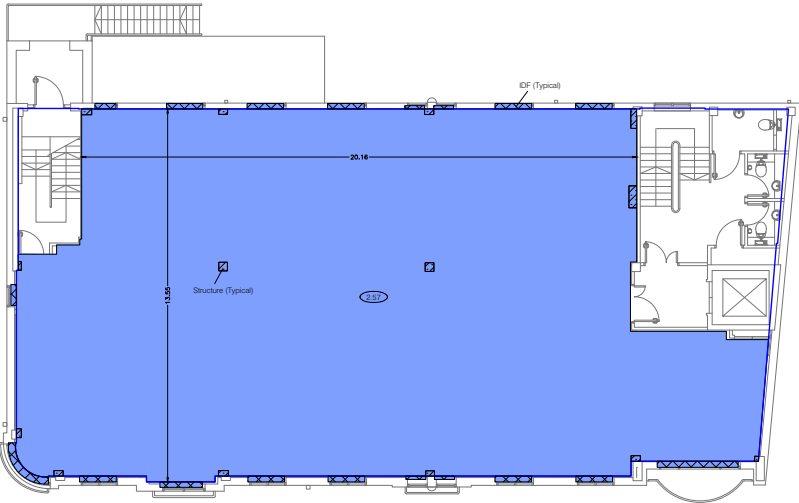
 NIA  GIA



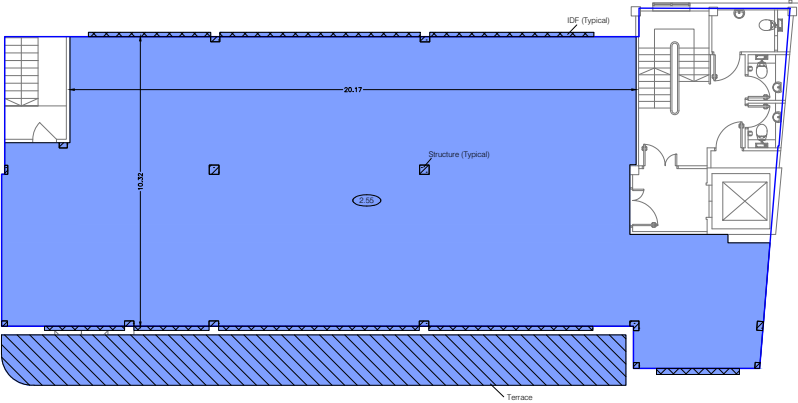
Basement Floor



Ground Floor



First-Second Floors



Third Floor

PLANNING

- The Property falls under the jurisdiction of Spelthorne Borough Council.
- It is not listed, but is located within a conservation area.
- It is not in an area which is subject to an Article 4 Direction.

ASSET MANAGEMENT/ DEVELOPMENT POTENTIAL

Staines-Upon-Thames has a fast-growing population and residential demand is high; modern 1 and 2 bed apartments close by to the town centre and station have been achieving £600 psf- £650 psf.

Charta House offers an exciting opportunity to consider various asset management initiatives, including an extension of the existing office accommodation or conversion to residential. A Planning Report has been obtained from Montagu Evans and the Report concludes that the following options could be achievable, subject to satisfying certain conditions (which are set out in the Report)-

- Conversion of the existing building to residential (under Permitted Development).
- Conversion of the existing building to residential (under Permitted Development) with the creation of an additional floor, as per the illustrative sketch and floor plans (subject to planning).
- Additional office accommodation to include 4th floor (subject to planning).
- The demolition of the existing building and development of higher quality replacement office or residential building (subject to planning).

A copy of the Report can be made available upon request.

POTENTIAL SCHEME UNDER PERMITTED DEVELOPMENT/ PLANNING

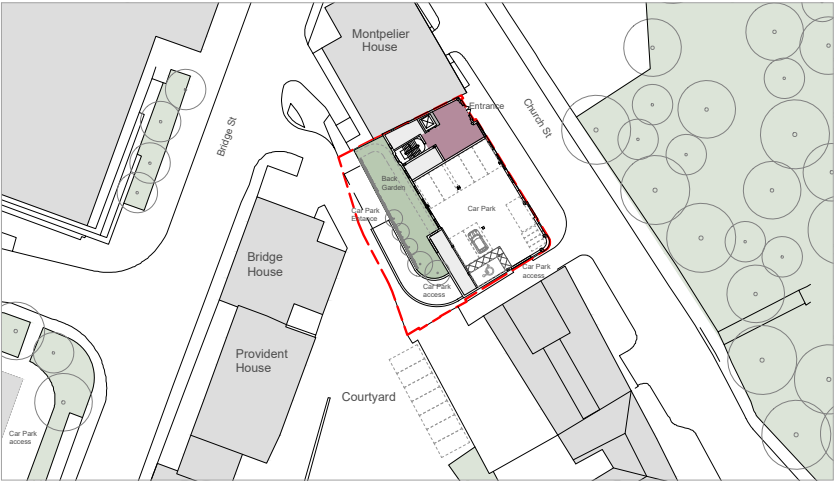
Illustrative sketch below of potential residential scheme under Permitted Development for the existing building, plus additional storey (subject to planning).

Further details available upon request.



ILLUSTRATIVE LAYOUT UNDER PERMITTED DEVELOPMENT/PLANNING

(FULL ARCHITECTS PLANS AVAILABLE UPON REQUEST)

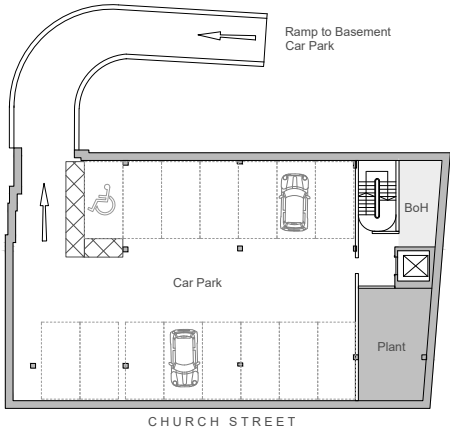


APPROXIMATE NET SALES AREA (TOTAL 18 APARTMENTS)

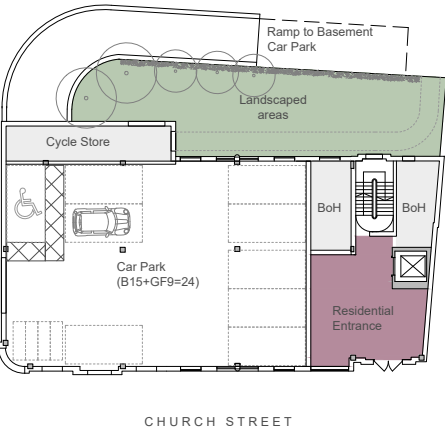
Plans and sales areas, are indicative only and intended to show a potential option under a combination of Permitted Development and planning.

Floor	Sq m	Sq ft
Ground	-	-
First	289	3,111
Second	289	3,111
Third	222	2,390
Fourth	222	2,390
Total	1,022	11,002

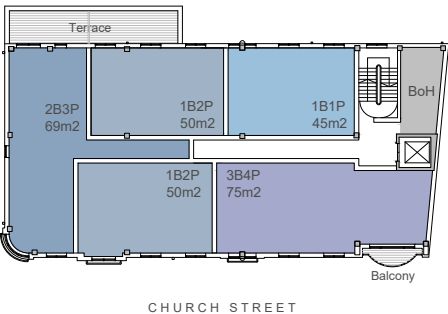
BASEMENT



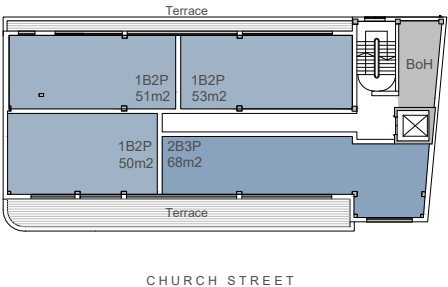
GROUND FLOOR



1ST AND 2ND FLOORS



3RD AND 4TH FLOORS





VAT

The property is registered for VAT and therefore VAT will be payable on the purchase price unless the property is sold by way of a transfer of a going concern (TOGC). A TOGC will be the intended method of sale.

PROPOSAL

Offers in excess of **£2,750,000**, subject to contract and exclusive of VAT, reflecting a capital value of **£250 per sq ft** on the net internal area, and **£204 per sq ft** on the gross internal area.

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NIGHTINGALE PARTNERS

nightingalepartners.com

Additional information upon request, including the following:

Information includes:-

- Title Information
- Floor Plans
- EPC
- Planning Report
- Leases

Misrepresentation Act 1967 & Declaration:-

Nightingale Partners Ltd for themselves and for the vendors or lessors of this property whose agents they are give notice that: (i) The particulars are set out as a general outline only for the guidance of intending purchasers or lessees, and do not constitute, nor constitute part of, an offer or contract. (ii) All descriptions, dimensions, references to condition and necessary permissions for use and occupation, and other details are given in good faith and are believed to be correct but any intending purchasers or tenants should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the correctness of each of them. (iii) No person in the employment of Nightingale Partners Ltd have any authority to make or give any representation or warranty whatever in relation to this property. All rentals and prices are quoted exclusive of VAT. All plans and maps provided with the particulars are for identification purposes only. Market information has been provided by Third Parties and should be verified. October 2021.

Anti-Money Laundering (AML):-

Our client is regulated by the FCA and will require a purchaser to provide information to comply with AML checks on agreement of heads of terms.

Brochure by Adrian Gates Photography & Design : 07710 316 991