

January 2023

Marketing Report

Phase II - East Horton Business Park, Knowle Lane, Fair Oak, Eastleigh, Hampshire SO50 7DZ



Client:

Parsons Construction Limited

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INTRODUCTION

Phase II - East Horton Business Park, Knowle Lane, Fair Oak, Eastleigh, Hampshire S050 7DZ

The property comprises a consented office development site with permission for identical three storey office buildings. Building A, which also formed part of the original consent, was constructed and let or sold during 2019.

Site & Surroundings

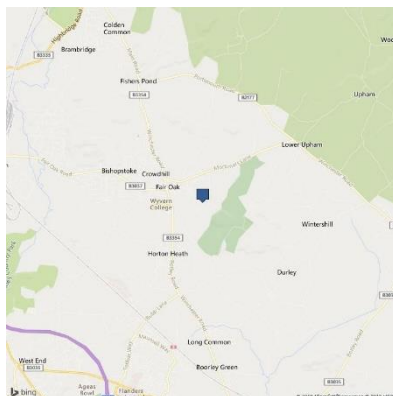
The site is situated a short distance from Fair Oak village and is within a three-mile radius of Eastleigh to the west and Hedge End to the south ensuring excellent accessibility to the motorway network (M27 & M3)

The area is mixed in nature with a combination of commercial, both industrial and office as well as dwellings. The new supply of industrial/business space has been low in recent years in the immediate area.

Knowle Lane has a supply of commercial property including Deer Park Farm Industrial Estate comprising a cluster of units of mainly B1 & B8 uses. The occupancy rate is consistently high due to strong demand from local businesses.

Location of Site

Map 1



Map 2



Current Scheme

The property is owned by Parsons Construction Limited who obtained consent for the initial hybrid scheme in 2018.

This report looks at the unsuccessful attempt made to let or sell Phase II within the site on commercially viable terms in order to establish a sustainable development.

The sites suitability as an office location is considered in the context of its surroundings and the supply of alternatives in more suitable locations.

The development was designed to a high specification replicating that delivered in Phase I. The keys features including:-

1. Air source heat pumps (heating and cooling)
2. Skirting trunking plus inset floor boxes for maximum layout flexibility
3. BT FTTP to each unit
4. Fire Alarm & Intruder Alarm
5. Entry system for main door (card/code)

6. Each floor sub metered electrically (scope for splitting buildings floor-by-floor)
7. Lift to all floors
8. Shower facilities

Building B & C has a total of 46 parking spaces creating a ratio of 1:302 sq.ft.

Scope of Report

This viability report will summarise marketing efforts undertaken in connection with the estate since the introduction to the market. Our objective is to analyse the reasons for the unsuccessful marketing campaign.

We set out below information detailing efforts taken and marketing media used for this campaign. We are confident that as professional local commercial property agents, we have taken an approach similar to any other local practice for an instruction of this nature.

MARKETING

Background

Primmer Olds B.A.S were instructed as Sole Agents to actively market the properties within Phase II on 19th November 2019.

Primmer Olds B.A.S are well established in the area and sector. Given our history and experience in the commercial property market within Hampshire, we had a high level of local market knowledge. During the period of this marketing campaign, Primmer Olds B.A.S had a broad selection of additional marketing instructions in the office sector all of which complemented each property's respective campaigns.

Marketing Material/Activity

On receipt of confirmed instructions details were added immediately to the following websites.

www.primmeroldsco.uk
www.rightmove.co.uk www.estategazette.com/propertylink/
www.invest-in-southampton.co.uk
www.EACH.co.uk
www.novaloca.com
www.boxpod.com
www.proplist.com
www.movehut.co.uk
www.showcase.co.uk

See Appendix 1.

When instructions were initially confirmed, marketing brochures were produced internally in pdf format for e-mailing to applicants, developers & investors. Example below.



Parsons Construction commissioned various CGIs for incorporation into the marketing literature in order to provide the market with a clear impression of the likely design and appearance of the completed buildings, internally and externally. CGIs are seen to be essential in modern campaigns given the impact and growth of digital marketing.

The following multiple brochures were created in order to create maximum exposure through individual

listings but also to ensure clarity on options of availability:-

- Phase 1 & 2 – Professionally produced
- Office B: East Horton Business Park
- Office C: East Horton Business Park
- Office B & C: East Horton Business Park

The full-sized brochures can be found in Appendix 2

Direct Mailing

From inception Primmer Olds B.A.S periodically circulated the particulars to applicants, agents, developers and investors. Due to the high volume of instructions within the region, Primmer Olds B.A.S benefit from a substantial applicant database which is an essential and effective tool we utilise for the benefit of our clients properties. The database is monitored and adjusted regularly through regular contact with applicants to ensure accuracy and relevance.

Advertising / Publications

In July 2020 Buildings B & C were included as a lineage advertisement within Commercial Property Register, a commercial property publication produced specifically for each region in the UK and distributed within that geographical area to all local occupiers, major national companies, and agents (circa 10,000 copies). Online listings are also created as another lead generator function.

In addition, various Press Releases were created periodically and distributed highlighting the development and construction progress. The main routes utilised were via Primmer Olds B.A.S social media platforms.

Website

Since inception of Phase 1, Parsons Construction commissioned a development site specific website <https://easthortonbusinesspark.com/>. The website provided a comprehensive description of the development through text and visual aids such as CGIs, floor plans and various layout drawings, providing applicants with a helpful tool for space planning. The website was used as an extension to the other marketing literature.

On Site Presence

From inception the site has benefitted from bespoke, professionally produced eye-catching signage across a large section of the entrance wall at the front of the site facing Knowle Lane.



We generally find that having an on-site presence is a very effective tool for highlighting availability. Knowle Lane produces a steady flow of traffic which helped to amplify the campaigns reach.

Building A

The campaign had the benefit of a completed Phase. As a tangible replica of the construction and fit out, all applicants were able to physically see the quality of specification that would form part of a letting or sale contract. For interested applicants, the availability of, in effect, a 'Show- Office' removed uncertainty and importantly risk, helping to minimise likelihood of dismissal.

Accommodation, Guide Rent & Sale Price

The key to any campaign is to achieve maximum appeal which can be achieved by widening the pool of

applicants. The property was explicitly offered FOR SALE & TO LET - appealing to tenants and purchasers (owner occupiers & investors / developers). In addition, the offices were available as whole buildings as well as floor-by-floor. Therefore, from 1,000 sq.ft to 6,942 sq.ft.

Furthermore, additional floor designs were created. Originally the buildings were designed to provide 2 x 3 storey offices with floor plates of between 1,000-1,300 sq.ft.

A separate detailed design was presented with offices around a single central core increasing floor plate size to circa 2,600 sq.ft. Floor plate size is one of the fundamental criteria from occupiers to ensure maximum functionality and efficiency of operation. The multiple designs provided scope for achieving that.

The whole buildings were being quoted at a rent of £16.50 sq.ft per annum exclusive of business rates, VAT, estate charge and all other outgoings. The properties were priced with the aim of achieving lettings swiftly. The quoting rents for equivalent new build offices currently being marketed are much higher, notably:-

1. The Green, Villeneuve Street Georges Way, Eastleigh SO50 9NL - £24.50 sq.ft
2. New Office, Stoneham Lane, North Stoneham Park, Eastleigh SO50 9HQ - £25.00 sq.ft



The subject offices at East Horton Business Park were each being marketed at a price of £1.695m exc VAT which equated to £244 sq.ft. Offices within Phase 1 were sold for just under this level, following negotiation.

There is other more recent evidence in the form of Sleepy Hollow Business Park, Ampfield Hill, Ampfield, Hampshire, a semi-rural courtyard development where a total of 10,000 sq.ft were sold in September 2020 for £250 sq.ft. The freehold pricing for Phase II East Horton Business Park was therefore again reasonably pitched and in line with the market.

Construction Programme

Unlike with the majority of other consented office schemes, Parsons Construction speculatively started construction at East Horton Business Park in order to reduce the Construction Programme and expedite deliverability for occupiers. With all works being finished to ground level, it reduced the build programme to circa 7 months creating more opportunity for

continuity for interested occupiers but also showed genuine intent and commitment from the 'developer'.

Level of Interest

Generally, interest was low and inconsistent with long periods of either few or no enquiries being received.

A total of 6 on site meetings/viewings were conducted during the initial campaign.

A low number of enquiries were received from local occupiers who had leasehold requirements at the lower end of the size scale who required flexibility in respect of the term. Furthermore, the precarious

nature of the economy, which is likely to be present for some time, has created further risk and likelihood of tenant default. Coupled together, this has an extremely negative impact on viability.

The appetite for Freehold was greater than Leasehold. However, after initial enquiry, discussion, and then on-site viewing, all interested parties dismissed the properties.

Generally, the salient reasons for rejection were:

- Un-recognised as high-end office location.
- Under supply of allocated parking and no overflow option locally.
- Poor public transport connectivity which is more important for office uses.
- Location deemed low appeal to existing workforce used to more established offices with better infrastructure.
- Unattractive office location to prospective employees creating recruitment challenge.

There was one party where discussions were more advanced. The applicant was looking to purchase effectively as an investment, with one of their companies occupying part and then renting out surplus space. However, ultimately the party withdrew due to concerns with the location and future take-up within the leasehold market.

The scheme has struggled to attract meaningful interest despite being presented to the market on pragmatic terms, with guaranteed high specification (to meet the requirement of the modern workforce) and limited construction programme.

With only one party wishing to enter more advanced discussions beyond viewing, reveals the complete lack of appetite for this Phase of the development. It is believed that demand for the location was finite and that level was reached through the delivery of Phase I.

The success of other office buildings provides proof that demand is present in the marketplace. Despite a marketing campaign that has stretched over 15 months, the subject office scheme is not desirable to occupiers and is not viable for active requirements. Instead, appetite is being seen to be saturated within city centres and larger office parks due to far superior public transport links, available amenities as well as the supply of Serviced Offices where flexibility of agreement can be secured by tenants to enable them to expand or contract easily as and when required.

Post Pandemic Market

Pre-Coronavirus there was beginning to be a shift in the mentality towards offices in general. Creating opportunity for work life balance through remote working and delivering the right work environment to enhance and maintain staff wellbeing was climbing up the agenda for employers. This has been massively accelerated by Coronavirus. We therefore envisage the trend of relocation to city centre offices and those within more established office parks with a more holistic delivery of key search criteria to be one that continues for some time.

There is still debate about what the office market will look like in the future. Many businesses have returned to the workplace, following the pandemic, but there still appears to be a trend of mixing office attendance with working from home in many business sectors. Businesses are looking to reduce their office occupation and it is likely that there will be a reduction of between 5% and 20% of their footprint.

The RICS quarterly survey points to a drop in demand for office space during Q3 of 2022 and a rise in stock available. The rental expectations for prime office rents are now envisaged to remain broadly flat although the outlook for secondary is subdued pointing to a more negative position. This will lead to an increase in incentives from landlords. Sharp decreases in investor demand for offices has been reported and the secondary sector will be hardest hit.

Secondary locations such as East Horton Business Park and Fair Oak are likely to continue to and have already seen a drop off in demand and enquiry levels for offices. The site is not considered as suitable for offices taking into account demand, location factors and other uses in the general area.

The industrial market has seen continued growth for a number of months. This market is also now experiencing a reduced demand from tenants albeit to a lesser extent than other sectors of the commercial market.

Indications nationally are that rents will continue to rise for both prime and secondary markets in the year ahead, particularly with a continued lack of available industrial space to lease, but to a lesser extent. In terms of investment this sector has seen good demand for a prolonged period and indications are that demand has now more or less stagnated during the quarter.

The subject site should now be re-considered on an industrial basis, due to suitability for offices and lack of demand as evidenced by this report. Industrial demand remains consistent in comparison and further supported by low levels of development of smaller unit schemes for local businesses in the general area.

Parsons Construction produced an exceptionally well-designed scheme and option for occupiers that delivered on fundamentals that were in their control, notably quality and specification of accommodation and floor plate size range. The limited impact of a long marketing campaign has substantiated the view that the site is not viable for the office use it currently has the benefit of and alternative uses should be strongly considered for the benefit of the community.

This view is further intensified by the schedule below which provides tangible evidence of completed office transactions from Q2 2019 to January 2020.

Market Evidence/ Take-up

1 Grosvenor Square, Mountbatten House, Southampton, SO15 2JU



Transaction: Sub-letting until February 2022

Date: 2020

Size: 7,210 sq.ft

Term: Short-term

Rent pa: £17.50 sq.ft (passing rent)

Incentive: Unknown

Tenant: Igloo Energy

1 Grosvenor Square, Mountbatten House, Southampton, SO15 2JU



Transaction: Letting

Date: Dec 2020

Size: 7,000 sq.ft

Term: 10 years

Rent pa: £19.75 sq.ft

Tenant: The Secretary of State For Housing
Communities and Local Government

5 Waterside Place, Town Quay, Southampton SO14 2AQ



Transaction: Letting

Date: September 2020

Size: 4,494 sq.ft

Term: 10 years

Rent pa: Withheld

Tenant: NMT International Shipping UK
Limited

4

Ocean Village, Tagus House, 9 Ocean Way, Southampton SO14 3TJ**Transaction:** Letting**Date:** December 2019**Size:** 3,345 sq.ft**Term:** 10 years with Tenant break on 5th anniversary**Rent pa:** £19.50 sq.ft**Incentives:** 11 months rent free**Parking Ratio:** 1:194 sq.ft**Tenant:** British Marine Tourism

5

Vanbrugh House, Grange Drive, Hedge End, Southampton SO30 2AF**Transaction:** Letting**Date:** November 2019**Size:** 6,200 sq.ft**Term:** 7 years with Tenant break on 5th year**Rent pa:** £21.05 sp.ft (headline)**Incentives:** 5 months rent free**Tenant:** Midas Construction

6

Suite 1, 1st Floor, Grosvenor House, 2 Grosvenor Square, Southampton SO15 2YH**Transaction:** Letting**Date:** October 2019**Size:** 12,237 sq.ft**Term:** 10 years with Tenant break on 5th anniversary**Rent pa:** £21.00 sq.ft**Incentive:** 9 months' rent free**Tenant:** Bespoked Managed Space

APPENDIX

Appendix 1 - Online Presence

Rightmove

Eastleigh + 0 miles sq. ft. Min Size to Max Size Min Price to Max Price Property Type (3) Filters

Office for sale
Office 1 Building 8, Knowle Lane, Eastleigh, Hampshire, SO50 7DZ
Former bank which was comprehensively refurbished and
Marketed by Trinity Rose Commercial, Winchester
£1,500,000
5,604 sq. ft.
02382 200085 Local call rate Email agent

Office for sale
Office 2 Building 8, Knowle Lane, Eastleigh, Hampshire, SO50 7DZ
Situating along Knowle Lane in Fair Oak, Eastleigh. Benefiting from being right next door to the south's major transport links
Marketed by Primmer Olds B.A.S., Southampton
£965,000 From
1,313-3,953 sq. ft.
02382 200593 Local call rate Email agent

Office for sale
Office 2 Building 8, Knowle Lane, Eastleigh, Hampshire, SO50 7DZ
Situating along Knowle Lane in Fair Oak, Eastleigh. Benefiting from being right next door to the south's major transport links
Marketed by Primmer Olds B.A.S., Southampton
£730,000 From
991-2,989 sq. ft.
02382 200593 Local call rate Email agent

→ See commercial properties to let in Eastleigh

We believe businesses should work without constraints.

Office for sale
Office 1 Building 8, Knowle Lane, Eastleigh, Hampshire, SO50 7DZ
From £965,000
1,313-3,953 sq. ft.
Back to property listings
This property is marketed by:
Primmer Olds B.A.S., Southampton
61 Cromwell Road, Southampton, SO15 2JE
View properties from this agent
Request Details
or call: 02382 200593
Save property
Add notes
Print
Send to Friend
Share this property
Description Floorplan Map & Street View

Office for sale
Office 2 Building 8, Knowle Lane, Eastleigh, Hampshire, SO50 7DZ
From £730,000
991-2,989 sq. ft.
Back to property listings
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View properties from this agent
Request Details
or call: 02382 200593
Save property
Add notes
Print
Send to Friend
Share this property
Description Floorplan Map & Street View

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Your email address

Your phone

Your message

Map view Street view

EC | Propertylink [FIND A PROPERTY](#) [FIND A SERVICE](#) [JOIN](#) | [SIGN IN](#) [DISCOVER EC](#)

AGENT'S DETAILS



PROPERTY AGENT
Patrick Mattison

[SHOW PHONE NUMBER](#)

[GET IN TOUCH](#)

Office 1 Building B, Knowle Lane, Eastleigh, Hampshire, SO50 7DZ



For sale: £965,000.00 | To rent: £65,200.00 Per Annum | 1313 - 3953 Sq Ft | Office, Offices



Appendix 2 – Marketing Brochures

EAST HORTON

Business Park

PARSONS
CONSTRUCTION LIMITED





FAIR OAK AND EASTLEIGH

Parsons Construction is pleased to present the new East Horton Business Park development. Four, Grade A B1a office schemes available to rent or buy, situated along Knowle Lane in Fair Oak, Eastleigh.

Benefitting from being right next door to the South’s major transport links and networks, these units are ideally located for businesses requiring easy connectivity and access.

RAIL

Hedge End – 2.5 miles
Southampton Airport Parkway – 5 miles

Direct trains from Southampton Airport Parkway to:

Southampton Central – 7 mins
Winchester – 8 mins
London Waterloo – 68 mins

Fastest and approx. times. Source: National Rail

ROAD NETWORK

5.5 miles to M27, J5
4.2 miles to M27, J7
4.8 miles to M3, J13

AIRPORTS

Southampton – 5 miles
Heathrow – 58 miles
Gatwick – 78 miles

(approx. distances, Source: google.co.uk/maps)

ABOUT US

Parsons Construction Limited has over 27 years' experience in delivering quality developments for commercial and residential use. From the initial planning phase, through to building completion, Parsons has been delivering high quality developments across the South of England since 1991.



BUILDING A



BUILDING B



BUILDING C



BUILDING D

SITE PLAN





PHASE ONE: BUILDING A

SPECIFICATION:

- 4 office units available to buy or rent
- Each unit has its own private entrance and foyer
- Extensive allocated parking
- Passenger lifts to all floors
- Bike stores
- Bin stores
- Self-contained W/Cs
- Kitchenette facilities
- Carpeted floors
- Secure door entry system
- Intruder alarm
- Fire alarm
- Data trunking
- LED, energy-efficient lighting

UNIT 1 (OFFICES 1, 3, AND 5)

Ground Floor	102.11 Sq. M.
First Floor	102.11 Sq. M.
Second Floor	67.34 Sq. M.
TOTAL	271.64 Sq. M. (2,923 Sq. Ft.)

UNIT 2 (OFFICES 2, 4, AND 6)

Ground Floor	102 Sq. M.
First Floor	102 Sq. M.
Second Floor	66.82 Sq. M.
TOTAL	270.82 Sq. M. (2,915 Sq. Ft.)

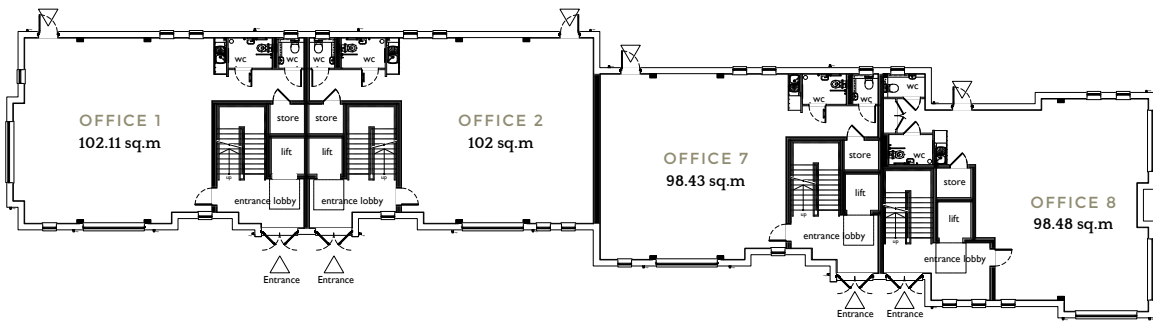
UNIT 3 (OFFICES 7, 9, AND 11)

Ground Floor	98.43 Sq. M.
First Floor	98.43 Sq. M.
Second Floor	64.28 Sq. M.
TOTAL	261.14 Sq. M. (2,810 Sq. Ft.)

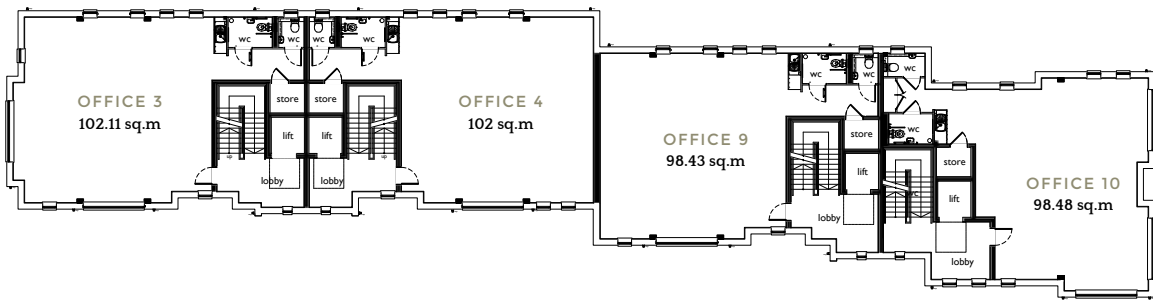
UNIT 4 (OFFICES 8, 10, AND 12)

Ground Floor	98.48 Sq. M.
First Floor	98.48 Sq. M.
Second Floor	61.75 Sq. M.
TOTAL	258.71 Sq. M. (2,784 Sq. Ft.)

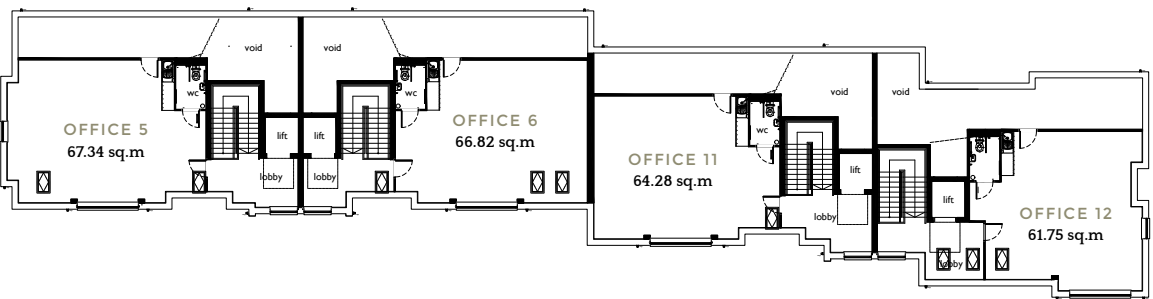
GROUND FLOOR



FIRST FLOOR



SECOND FLOOR



FOYER



Artist's impression



OFFICE INTERIOR

Artist's impression

PHASE TWO: BUILDING B

A high-spec, two-storey grade A office building, sub divided into two grade A office premises, available to buy or rent, each with office space across two floors, and extensive allocated parking



Artist's impression

PHASE TWO: BUILDING B

SPECIFICATION:

- 2 office units available to buy or rent
- Extensive allocated parking
- Passenger lifts to all floors
- Bike stores
- Bin stores
- Communal W/Cs and shower
- Kitchenette facilities
- Carpeted floors
- Secure door entry system
- Intruder alarm
- Fire alarm
- Data trunking
- LED, energy-efficient lighting

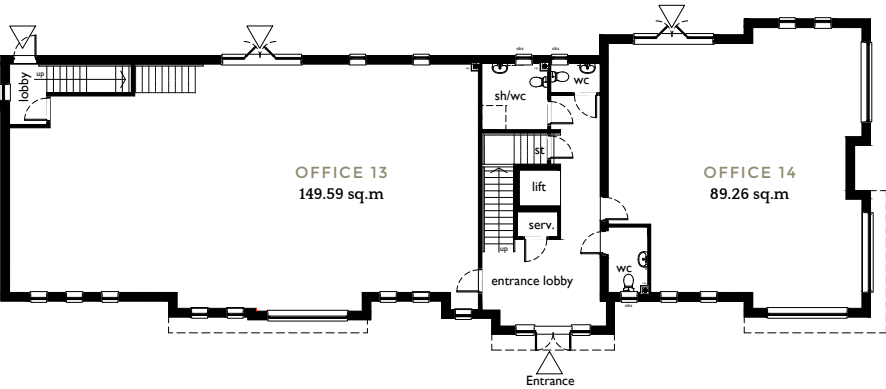
UNIT 1 (OFFICES 13 AND 15)

Ground Floor	149.59 Sq. M.
First Floor	149.30 Sq. M.
TOTAL	298.89 Sq. M. (3,217 Sq. Ft.)

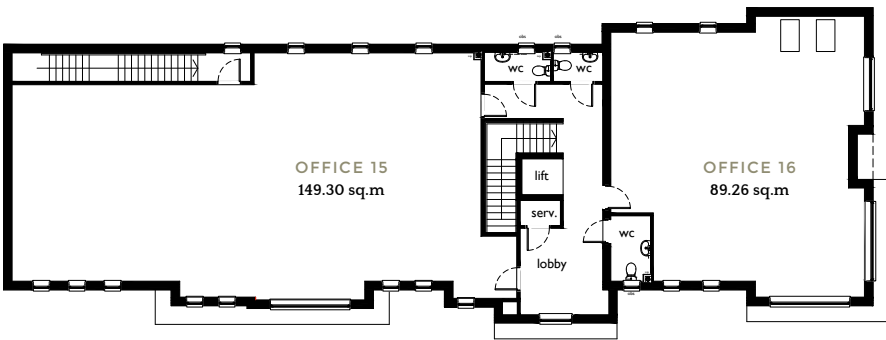
UNIT 2 (OFFICES 14 AND 16)

Ground Floor	89.26 Sq. M.
First Floor	89.26 Sq. M.
TOTAL	178.52 Sq. M. (1,921 Sq. Ft.)

GROUND FLOOR



FIRST FLOOR



PHASE TWO: BUILDING C

A high-spec, two-storey grade A office building, sub divided into two grade A office premises, available to buy or rent, each with office space across two floors, and extensive allocated parking

Artist's impression

PHASE TWO: BUILDING C

SPECIFICATION:

- 2 office units available to buy or rent
 - Extensive allocated parking
 - Passenger lifts to all floors
 - Bike stores
 - Bin stores
 - Communal W/Cs and shower
 - Kitchenette facilities
- Carpeted floors
 - Secure door entry system
 - Intruder alarm
 - Fire alarm
 - Data trunking
 - LED, energy-efficient lighting

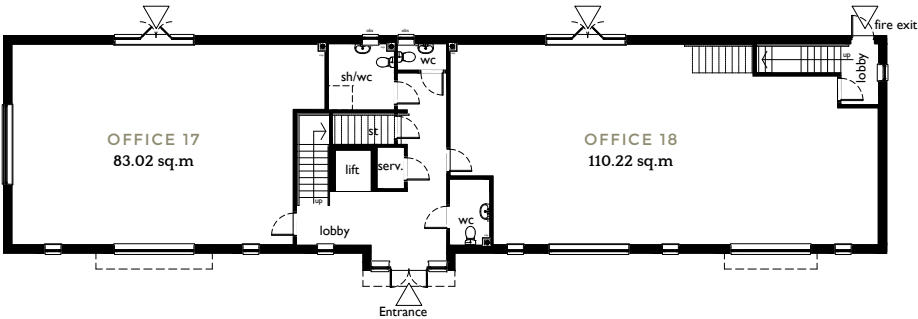
UNIT 1 (OFFICES 17 AND 19)

Ground Floor	83.02 Sq. M.
First Floor	83.02 Sq. M.
TOTAL	166.04 Sq. M. (1,787 Sq. Ft.)

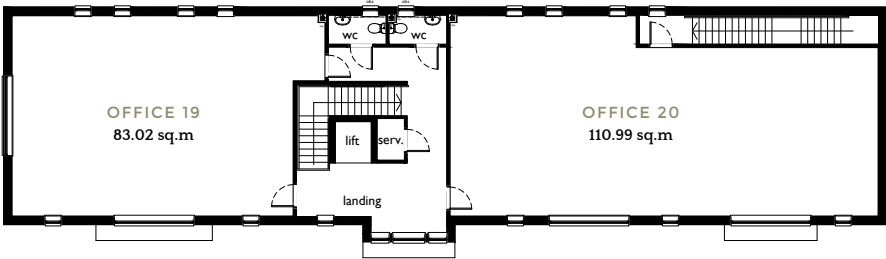
UNIT 2 (OFFICES 18 AND 20)

Ground Floor	110.22 Sq. M.
First Floor	110.99 Sq. M.
TOTAL	221.21 Sq. M. (2,381 Sq. Ft.)

GROUND FLOOR



FIRST FLOOR



PHASE TWO: BUILDING D

A high-spec, two-storey grade A office building, sub divided into two grade A office premises, available to buy or rent, each with office space across two floors, and extensive allocated parking



Artist's impression

BUILDING D

SPECIFICATION:

- 2 office units available to buy or rent
 - Extensive allocated parking
 - Passenger lifts to all floors
 - Bike stores
 - Bin stores
 - Communal W/Cs and shower
 - Kitchenette facilities
- Carpeted floors
 - Secure door entry system
 - Intruder alarm
 - Fire alarm
 - Data trunking
 - LED, energy-efficient lighting

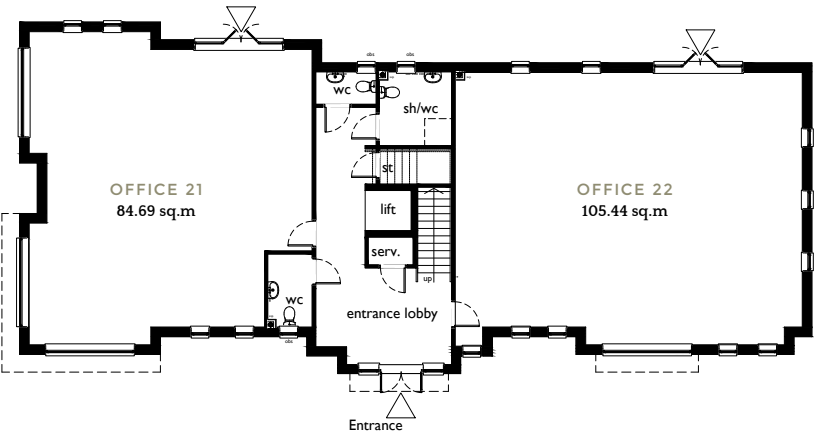
UNIT 1 (OFFICES 21 AND 23)

Ground Floor	84.69 Sq. M.
First Floor	84.69 Sq. M.
TOTAL	169.38 Sq. M. (1,823 Sq. Ft.)

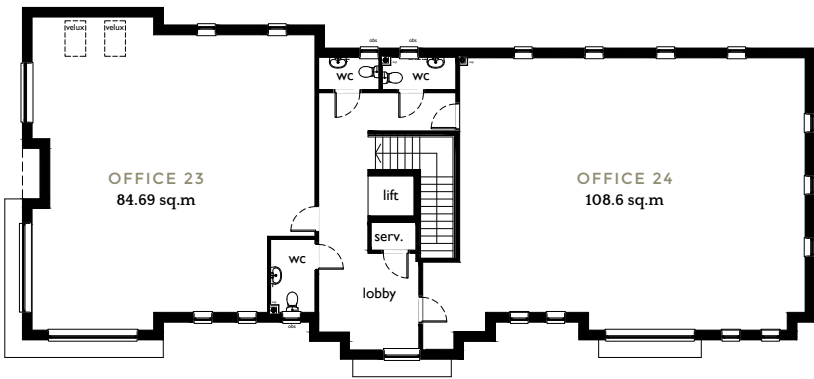
UNIT 2 (OFFICES 22 AND 24)

Ground Floor	105.44 Sq. M.
First Floor	108.6 Sq. M.
TOTAL	214.04 Sq. M. (2,303 Sq. Ft.)

GROUND FLOOR



FIRST FLOOR





FIND US

East Horton Business Park
Knowle Lane
Horton Heath
Fair Oak
Eastleigh
SO50 7DZ

HOW TO FIND US FROM THE M3/M27

M3 J13
From the M3, take exit 13 (A335/Leigh Road) towards Fair Oak and continue to follow A335. At the roundabout, take the 3rd exit onto Bishopstoke Road/B3037 and follow for approx. 2.5 miles. Turn left onto Botley Road/B3353 and after 0.1 miles, turn right onto Mortimers Lane/B3037. After 0.5 miles, turn right onto Knowle Lane and East Horton Business Park is on the left.

M27 J7
From the M27, take exit 7 (A334) for Botley/Hedge End. At the roundabout, take the A334/Charles Watts Way and use the middle lane to stay on Charles Watts Way.

At the roundabout, take the 1st exit onto Tollbar Way/B3342 and continue on Tollbar Way/B3342 across 5 roundabouts and onto Bubb Lane. At the roundabout, take the 1st exit onto Botley Road/B3354 and after 0.8 miles, turn right onto Knowle Lane. Follow Knowle Lane for approx. 0.9 miles and East Horton Business Park is on the right.



EAST HORTON

Business Park

Knowle Lane, Fair Oak, Eastleigh



First Floor, Winchester House, Kings Worthy,
Winchester, SO23 7QF

E: enquiries@charterscommercial.co.uk

T: 01962 888900

Nick Holtby

M: [REDACTED]

E: [REDACTED]

PARSONS CONSTRUCTION LIMITED

Knowle Lane Ind Est,
Knowle Lane, Eastleigh
Hampshire SO50 7DZ

T: 023 8069 7900

F: 023 8069 3956

E: [REDACTED]



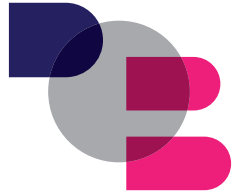
Primmer Olds B.A.S
61 Cromwell Road, Southampton SO15 2JE

Patrick Mattison

M: [REDACTED]

T: 023 8022 2292

E: [REDACTED]



Primmer Olds B&A S

FOR SALE / TO LET

New Build High Quality Grade A Office Buildings

OFFICE 1 & 2 BUILDING B, EAST HORTON BUSINESS PARK, KNOWLE LANE, EASTLEIGH, HAMPSHIRE SO50 7DZ

KEY FEATURES

- FOR SALE / TO LET
- Phase I - 100% occupied (total 11,000 sq.ft)
 - High spec Grade A offices
- Air source heat pump for heating & cooling to each floor
- NSemi-rural location
- Semi-rural location
- Allocated parking
- Internal lift to all floors
- FTTP (fibre) connection (up to 300MB)



Primmer Olds B&A S
61 Cromwell Road, Southampton,
Hampshire SO15 2JE

Enquiries: Call us on
023 8022 2292



Call us on 023 8022 2292

www.primmeroldsbas.co.uk

OFFICE 1 & 2 BUILDING B, KNOWLE LANE

DESCRIPTION

Situated along Knowle Lane in Fair Oak, Eastleigh. Benefiting from being right next door to the south's major transport links and networks, these units are ideally located for businesses requiring east connectivity and access.

The specification includes perimeter trunking around each room and plus centrally located floor boxes on each floor for power and data cabling to ensure flexibility in layout options. All will be ducted back to the store cupboards. Each floor is sub metered electrically so it would be possible to sublet floor-by-floor.

Each office has the benefit of BT FTTP fibre connection providing up to 300MB download and 50MB upload. In addition, each office will have fully fitted Fire & Intruder alarms plus entryphone access system.

Each floor will have WC facilities plus disabled WC . Externally are bike store and shower out buildings.

East Horton Business Park is set within an enviable semi-rural setting. The park has a designated picnic bench area located adjacent the on-site lake.

PLANNING

Understood to be B1(a) Offices. All parties to make their own enquiries of the Local Authority for confirmation.

RATES

Rateable Value To be reassessed

Source - voa.gov.uk

The 2019/2020 small business multiplier is 0.491 (49.1 payable per £1). This determines what business rates are payable. All parties are advised to make their own enquiries for confirmation.



VIEWING & FURTHER INFORMATION: CALL 023 8022 2292



George Cook
Associate Director

ACCOMMODATION

Floor Area	Sq Ft	Sq M
OFFICE 1 (LHS)		
Ground Floor	1,320	122.63
First Floor	1,320	122.63
Second Floor	1,313	121.98
Total	3,953	367.24
OFFICE 2 (RHS)		
Ground Floor	991	92.06
First Floor	991	92.06
Second Floor	1,007	93.55
Total	2,989	93.55
Total Net Internal Area	6,942	644.91

Areas stated are measured on a Net Internal basis and in accordance with the RICS Code of Measuring Practice 6th Edition.

TERMS

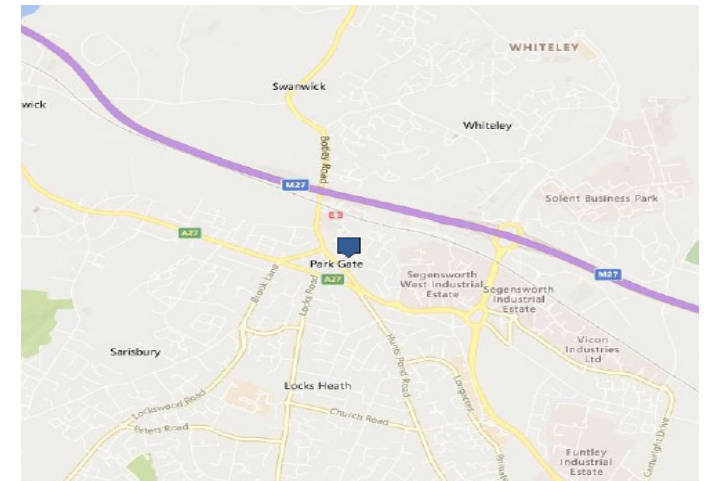
Each office available by way of a new lease at initial rents of Office 1 - £65,200 per annum & Office 2 - £49,350 per annum exclusive of rates & all other outgoings.

The offices are available to rent on a floor-by-floor basis. Quoting rents available on request.

Alternatively ability to purchase the Freehold interest Office 1- £965,000 & Office 2 - £730,000 with vacant possession on completion. Rents and prices exc of VAT.

Note: There is to be a service charge levied to cover communal costs

Note: It is understood VAT is payable on rents.



Property Misdescriptions Act 1991 – Services & Planning. We have not tested any of the service installations including heating and lighting. Prospective purchasers or tenants should satisfy themselves independently that appropriate connections exist and as to the state and condition of such items. Any plans included in these particulars are provided only to indicate the general location of the property. Prospective purchasers or tenants should verify any stated planning use in these particulars with Local Planning Authority and should satisfy themselves that their proposed use is compatible with planning requirements. 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. No representative of Primmer Olds B.A.S has any authority to make or give any representation or warranty whatsoever in relation to this property. Finance Act 1989 – Unless otherwise stated, all prices and rents are quoted exclusive of Value Added Tax (VAT). Any intending purchasers or lessees must satisfy themselves independently as to the incidence of VAT, in respect of any transaction.

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