



Greggs Bakery / Twickenham

Open-market Appraisal

February 2019

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2. Site photography and location



Crane Road Towards Greggs.



Gould Road Towards Greggs



Gould Road Entrance



Aerial View

2. Description & scope

This report has been prepared by a local independent commercial property agency to provide an opinion of the specific, local market only for business use premises in Twickenham.

The report will cover current and future demand for new build business premises and the likely viability of such a proposed scheme. For clarity, we have tried to avoid any duplication of other supporting evidence, with exception to referral to a comprehensive viability study from 2017. Instead we have provided a brief and concise reading of market conditions for the Twickenham area.

There is no reference to macro-economic evidence which is freely available, much of which would be irrelevant to what is a very specific and localised proposal. Instead we have concentrated on the appetite and viability for the preferred use for B1 business units, noting the local authority's (LBRUT) implementation of Article 4 on the entirety of this and adjoining premises.

We also note the adoption of a local plan in the summer of 2018 to protect the site for employment use. Specifically, policy LP42 (Industrial Land and Business Parks) which:

'seeks to protect all employment floorspace, particularly locally important land and business parks. The site falls within the 'West Twickenham cluster (including Gregg's Bakery and surroundings) within which loss of floorspace will be resisted unless appropriate replacement floorspace is provided; development of new industrial floorspace and improvement and expansion of existing premises is encouraged; proposals for non-industrial uses will be resisted where they would impact unacceptably on industrial activities.'

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Location

The Greggs factory in Twickenham is located in a Victorian streetscape of smaller terraced family homes, being somewhat more affordable than much of Twickenham. With the ability to extend the traditional 'two up two down' layout the houses, these are highly desirable as the area is noted for its array of excellent local schools. Whilst there is vehicular access via Edwin Road, the factory gates are located via Crane Road at the confluence of a 90-degree right-hand turn with Gould Road.

Infrastructure and services

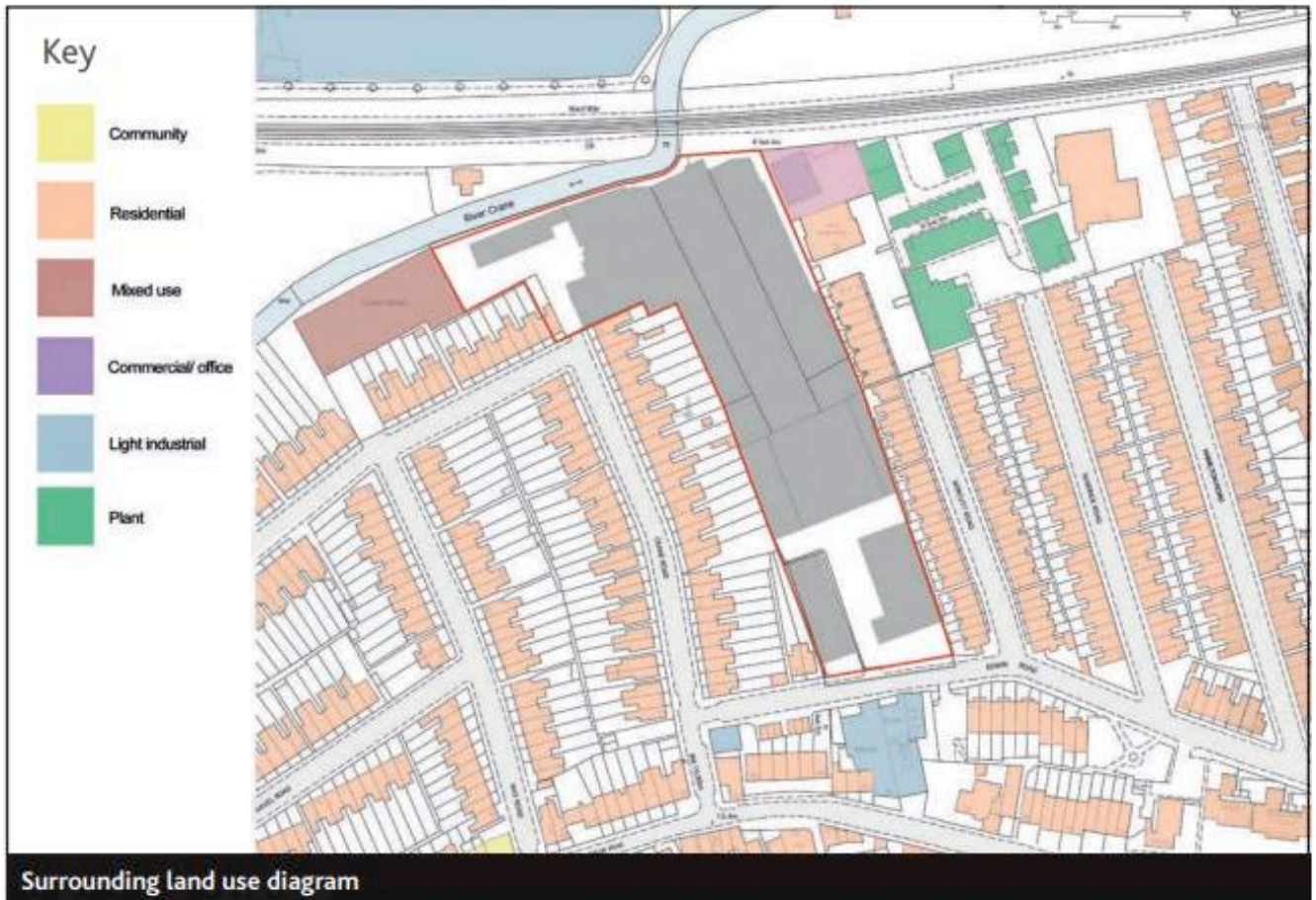
Twickenham benefits from a fast service to London Waterloo, although it is noted the site is in the far west of the town some 20 minutes walk from the train station. There are no supporting services in the area, the post office and banks being similarly located in the town centre. The street provides restricted parking via a CPZ in a tightly controlled regime. Parking is forbidden between the hours of 8.30am and 6.30pm. Consequently, there is little if any on-street parking as most visitors will arrive during the permitted working hours of the CPZ.

Existing local workspace

Further small-scale light-industrial units are located further out of town along Edwin Road, Colne Road and Mereway Road. These offer standalone poor to average quality (and therefore low-cost) engineering, motor vehicle repair, manufacturing and production units.

Crane Mews is located in a back-land development of converted industrial buildings. Originally offered as a purpose-built, freehold office development from 2008, it is now generally underlet or owner occupied. Following changes to permitted development rights, a number of the units have now been converted to residential. At the time of writing three of the business units are on the market with vacant possession.

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Previous Employment Use

The entire site has been used as a scale production bakery long before Greggs' tenure, with Coombes Bakery formerly occupying the site. A press release from Greggs regarding the impending closure of three bakeries suggested 355 job losses across the UK. Greggs noted that the decision to close production in Twickenham was not due to wider issues for the company, but instead occurred within a backdrop of increased growth. The site simply couldn't operate in the location with modern delivery operations and logistics. As a consequence, it was deemed the planned £100 million investment would be better spent in modern production facilities outside of traditional factory units.

3. Market appraisal

We have assessed suitability, demand, viability and sequential testing for alternative use-classes.

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Suitability

The facility is located far from the town centre in a predominantly residential side street. With the site being located so far from supporting business services and public transport (along with additional restrictions in parking) there are obvious transport issues with regard to access and sustainability. If the council minimum parking requirements for commercial property are adhered to, we see no alternative than additional car journeys being added to an already overcrowded rush hour in what is infamously one of London's pollution hot-spots.

Demand

We enclose a spreadsheet of available commercial workspace gathered on the day of this report from local agents only and within a three-mile radius of Twickenham.

Since the banking crisis in 2008 demand for space across the B classes has been in steady decline. This decline abated following overarching central government policy for permitted development rights for change of use from B1(a) to residential. This has subsequently been extended to other B classes, such is the demand for housing, with uptake particularly prominent inside the M25 where a chronic undersupply of housing exists.

The policy saw period, formerly residential properties which had been converted to office space from the 1970's onwards reverting to their intended use. Some modern office developments in town centre locations also benefitted from the guidance where conversion to acceptable building standards was achievable.

As a result of the consolidation the general commercial market place is left with a mix of unconvertible office space (where for example, floor-plates and fenestrations do not allow for subdivision) or failing to meet the caveats for refusal and those premises put into article 4 protection by the local authority.

As the economy continued to recover, the available stock of void space in the small office market fell to the lowest levels for some considerable time. Sadly, this was short lived. The demand for 3000+ sq. ft. of headquarter space for 100+ desks never fully recovered to pre-crash levels.

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The impact of Brexit cannot be underestimated. Confidence has been sapped from SMEs trading with Europe, unable to determine growth, trading practices and currency fluctuations. Levels of void commercial space are now back to the days of the banking crash. Regard should be given to the sub 1000 sq. ft. office market, previously in short supply and now increasing in void space, as companies shrink their cost base by retreating to working from home or in town centre serviced office hubs.

The working practices of larger companies have changed beyond recognition. Technology has made significant changes to what is perceived as the working day with remote conferences, Skype, spy in the cab, shared in-work benefits and the transfer of support services offshore. These factors have all impacted on reducing the requirement for traditional open-plan workspace.

Distribution from remote third-party warehousing is now the norm. Examples of the loss of large, purpose-built office occupation and distribution space include: Livingstone Hire, (24,000 sq. ft. in central Teddington) now a free school; Queens House in central Twickenham, now entirely affordable rent; and the withdrawal of The Byrne Group from Teddington whose premises have now been converted to residential under PDR.

In addition, Haymarket Publishing who on leaving Teddington declined to further their interest in a purpose-built hub on the A316, instead took existing office space in premises vacated by HMRC in Twickenham. (These premises in turn were in receipt of PDR).

From our own office, we have been unable to secure tenants at Wellington House, 8500 Sq. ft. of modern offices with 17 parking spaces in Hampton Hill. Originally offered at £30 psf, we now seek £20 following a two-year void.

These examples highlight how the void periods for larger offices have extended into years rather than months with all concomitant costs falling to the landlord, including business rates payable at 100% and void office insurance premiums.

Whilst demand for light-industrial units remains sporadic post-Brexit, those registering with local agents are seeking purpose-built trading estates such as Colne Road, Twickenham, Princes Works and Teddington Business Park (although the latter appears to be heading to general office use). These estates offer sensible pro-rata and visitor parking, open-plan design often with mezzanine floors (or where preferred double-ridge height workspace for fork-lift access) as well as turning circles for 7-tonne plus lorries. The estates will also have the benefit of three-phase electricity and dedicated waste management.

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It is clear that despite changes to planning law allowing PDR for change of use to residential, agents are still dealing with an oversupply of office space. It is to be remembered that Twickenham is predominantly a residential area with retail and supporting services. Estates outside the 3-mile radius, which allow for a sensible commute, struggle in the general post-Brexit malaise- Esher, Ham, Feltham and Shepperton all report increased voids.

Viability

We have grave concerns with regard to any developer or investment manager funding new-build offices in the current market. Aside from the actual land purchase price, professional and agency fees, the cost of building modern offices will impact on viability.

The purchase of this site to redevelop as offices in a market with falling rents, reduced lease terms (and the quality of covenant therein) to provide a meaningful return on investment would be high risk. A wholly commercial scheme has been drawn up by architects as an alternative option and our opinion has been sought on the viability, demand and sustainability of such a scheme. The figure below also shows the adjacent consented student accommodation.



Commercial only scheme

In summary the scheme provides

Ground Floor – 3773 sq. m

First floor – 1225 sq. m

Second Floor – 1225 sq. m

Total Gross Internal Area – 6223 sqm (66,959 sq. ft.) combining 96 parking spaces.

Any attempt to provide a wholly commercial development in the location and in the ongoing political and economic climate would be folly. Demand is muted to 2008 crash levels, bank appetite to fund such a development would be unavailable and logistics to such a difficult location has been superseded in the subsequent decades by purpose built, easy-access estates with swift links to the motorway network.

The nearest comparable would be the Heathlands industrial Estate combining to provide a sensible 4228 sq.m over 10 units which has had success with trade-counter and warehousing. Access is but one turning off of the major A Road through Twickenham. The large offices space to the front of the estate was lost to residential use, the retained commercial at Ground being unlet since. We note two units appear to be vacant at present with London agents.

We would draw attention to the similar advice provided on the adjoining Lockcorp House after LBRUT implemented section 106 agreements to ensure the developers provide an office development as 'planning gain'. The owners of Lockcorp were effectively held to ransom to deliver an office scheme for which there was patently no demand. The owners tried several approaches to minimise an enforced loss at great cost, with subsequent applications for affordable homes, again unviable, and lastly student accommodation. The conditions made continued investments unworkable. The owners have subsequently gone into receivership with the premises sold by receivers.

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Sequential testing

B1(a) Self-contained business units.

Whilst it is impossible to underestimate the impact to changes in working practices and a general malaise hanging over from 2008, Brexit has now killed the demand for offices. Much of the space converted to residential in the last few years under PDR has been previously residential property by design and use and able to meet criteria (transport impact, parking and flood plain). Referring again to the spreadsheet, it is clear there is an oversupply of purpose-built offices ranging from 100-10,000 sq.ft. We are of the opinion that the trend for easy-terms office hubs will continue to grow, allowing the uptake of demand by 1-2 person SMEs - businesses seeking their first premises or retreating into reduced circumstances in existing void space.

B1(c) Permitted development rights to residential have now been extended to light-industrial space where applicable. As of yet this has failed to impact on the local industrial market as the caveats attached to PDR do not readily allow for such conversions.

B2 We note LBRUT have expressed a preference for smaller B1 units at this location, however as B2 is existing use this should also be considered in sequential testing. We have considered the demand for general industry, production and distribution of finished goods and components. Whilst demand for industrial units remains sporadic post-Brexit, those registering with local agents are seeking purpose-built low-tech trading estates such as Colne Road, Mereway Road, Princes Works, Moormead Road and the Worton Hall Estate. Teddington Business Park, which was purpose built for component storage and distribution, appears to be heading towards general office use.

It should also be noted the estimated rental values in the Colliers report and the impact this would have in return on the viability of any such scheme.

D1

Whilst demand for educational facilities appear buoyant, funding for schools is muted. Again, we would suggest the location would suffer severely in any transport impact assessment. One presumes the current owners are seeking a fair market for the price for the site as is and this would preclude any not-for-profit usage.

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Sui Generis

Alternative uses within this class include car showrooms, amusement arcades, launderettes and builders yards / scrap yards. One assumes the residents would rigorously contest any such applications and again the transport impact would be considerable.

Community use

We cannot see any viable use for the community without a substantial loss being made for any developer. The build cost alone would prohibit use as a day centre and any community user would be unlikely to meet the fees required for the premises to simply break even.

4. Summary

As local agents we were contacted by Greggs when they were reviewing their estate. The property director expressed frustration with the site and how it couldn't be evolved into a modern industrial production and distribution unit. Access from the main road in modern vehicles was almost impossible, unchanged since its days as Coombes delivering on vans through the narrow terraces and exacerbated further by residents parking on both kerbs throughout the area.

As frustrating for the residents as it was for the logistics team at Greggs, we note that neighbourhood consultations to date are all in favour of replacing this anachronistic use. We are sceptical that in redeveloping the site as modern business units these same constraints will not have the same impact on delivery and distribution.

The site requires complete redevelopment as a buyer would be unable to secure bank lending on the premises in the current condition. Any company entering a full repairing and insuring lease would be strongly advised to seek a schedule of condition thus compounding the viability issues. The costs involved in remedial works and upgrading of services, professional and contractor fees and materials costs would make any letting of the premises commercially unviable.

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Commercial property demand remains muted. Central government response has been swift and uncompromising whereby, except in very limited circumstances, a change to residential C3 use is expected by way of prior approval without recourse to affordable housing and mayoral levies or Section 106 Agreements.

Whilst there has been some success in recent office lettings this is generally due to consolidation in the market.

Bank lending against commercial property remains stubbornly expensive and uncompetitive, with LTV ratios commonly being 70% compared to 95% under the help to buy scheme for residential property. Repayments are usually in the region of 4% over base. Leases on commercial property have been shortened to an average of 3-5 years for office space and banks will routinely only lend for a period co-terminus with the lease length.

Business rates remain a major deterrent to commercial letting and sales. The negative impact of the decision to implement the revaluation in 2017 from 2008 values is palpable in town centres throughout the borough.

The lack of allocated parking is wholly detrimental to any commercial scheme located in a tightly controlled CPZ. However, many spaces are provided on site under council guidelines will not be adequate on a site 20 minutes' walk from the mainline station. We routinely accompany expanding businesses on tours of available office space in Hampton Hill, Castle Business park and Sunbury and the feedback is always that they would struggle to retain and attract staff without parking and a difficult commute.

Void periods are extending to years not months with the burden of 100% business rates and insurance falling to the owner.

Many wholesale suppliers now operate online and outsource for third party warehousing and delivery, slashing operating costs. Remote working, either in the field or home-based leaves the requirement for associated office space negligible.

Modern requirements for self-contained offices with HVAC, independent facilities and services, Wi-Fi connections, waste management contracts, insurance and power supplies as well as planned and proactive maintenance would require service charges and management fees beyond the average passing for existing space and possibly beyond, the affordability of the small businesses one would hope to attract.

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Similarly, any investor would incur regular costs in solicitor and agency fees. The build cost alone would be prohibitive for the specifications required for modern offices. The short leases would prohibit any third-party lending with banks post 2008 routinely adopting a stance of loans reflecting lease length.

5. Conclusion

Whilst the council's approach, avoiding Twickenham becoming a dormitory town via the protection of employment space, is laudable, the economics for such a scheme are not viable in this location. We believe the preference for B1 business units on the site will only add to a continuing oversupply of offices. Indeed, further consolidation is required. We recommend that consideration be given to a viable and sought-after scheme for residential homes. Concentrating office space into void town-centre locations and allowing the delivery of scaled accommodation in Twickenham close to schools is a prerequisite afforded by the wider development. We understand that resident liaison to date overwhelmingly supports this preference.

We would welcome the proposed affordable rent business hub and see this as adequate provision on the site, particularly if reserved for the less commercial minded users: artists, artisans, charity projects and community assets.



Adjacent affordable and full market value housing - Teddington

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Valuation - Commercial space

The proposed scheme includes a development of affordable rent B1 space providing some 1764 sq. f.t net internal area. We understand that a discount of 50% of market rent will be applied, presumably via a section 106 agreement.

In appraising the market value, we have used evidence from recent lettings in the local area.

We would suggest an open market rent of some £22 psf NIA reflecting a passing rent of £38,500, reduced at 50% to £19,250 per annum exclusive of service charges, taxes and insurance.

In regard to a freehold or long-lease valuation we have assumed a sensible return on investment of 7% (14.2 years purchase) equating to £546,000 as the full market value or £273,000 when reduced by 50%.

Please note this information is provided in good faith and without prejudice.

Background Information on Author

Milestone Commercial refers to Milestone Commercial Agency Ltd (Registered in England Company No. 4216695) which provides specialist local commercial property agency services. Established for 25 years from our Teddington offices we can offer associated professional services via our retained FRICS surveyors Milestone and Collis and Chapman Consulting. We provide valuation services, advice and marketing in all aspects of commercial property including retail, office, light-industrial and industrial for both landlord and tenant. We also provide development appraisals and specialise in freehold sales and acquisitions. The market appraisal of this property has been conducted by Michael P Martin of Milestone Commercial Agency Ltd. who has 20 years of direct experience in the local property market and has been managing director of the above-named agency for 11 years. Milestone Commercial Agency Ltd. does not operate in the residential market and is a separate business to any similar named Estate Agency.

Signed:

Michael P Martin
Managing Director

Milestone Commercial Agency Ltd
Registered in England Company No. 4216695

| Address | Size | Agent | Description |
|---------------------------------------|--------|----------|--|
| 159a High Street, Hampton Hill | 1,404 | Snellers | Detached two storey office building |
| Typhoon Business Centre, Kingston | 2,017 | Snellers | Ground floor business centre offices |
| 122 Nelson Road, Whitton | 700 | Snellers | Ground floor office |
| 7 Hill Rise Basement, Richmond | 576 | Snellers | Fully refurbished basement office |
| Unit B, Swan Island, Strawberry Vale | 2,245 | Snellers | Riverside business unit |
| Central House, Hampton Hill | 2,525 | Snellers | Detached two storey offices |
| Unit C, 1 Strawberry Vale | 4,599 | Snellers | Character building for industrial |
| Weko House, Kingston | 1,754 | Snellers | Town centre first floor offices |
| 15 Teddington Business Park | 834 | Snellers | First floor and mezzanine office unit |
| Lockcorp House, Norcutt Road | 2,603 | Snellers | Single storey industrial warehouse |
| 106-108 High Street Teddington | 1,440 | Snellers | Ground floor offices, basement storage |
| Thameside House, Hampton | 863 | Snellers | Ground floor office suite |
| 87 Railway Road, Teddington | 1,335 | Snellers | Ground and first floor offices |
| 23 High Street, Teddington | 2,280 | Snellers | Grade II listed office building |
| Harlequin House, Teddington | 3,495 | Snellers | Town centre offices |
| 1-3 Baylis Mews, Twickenham | 1,616 | Snellers | Two floor office space |
| 100 London Road, Kingston | 5,420 | Snellers | Second floor offices |
| 43-45 Broad Street, Teddington | 4,483 | Snellers | Two floors of office space |
| Swan House, Hanworth | 2,250 | Snellers | Ground floor modern offices |
| Allied House, Twickenham | 4,345 | Snellers | Second floor offices |
| Neville House, Kingston | 2,027 | Snellers | Town centre offices |
| Millennium House, Kingston | 8,103 | Snellers | Town centre offices |
| Causeway House, Teddington | 13,664 | Snellers | Serviced office space |
| 2 Heron Court, Hampton | 1,104 | Snellers | Self-contained office suite |
| Unit 1, Fiveways Centre, Feltham | 1,575 | Snellers | First floor office suite |
| 7a Worton Hall, Isleworth | 2,874 | Snellers | Full refurbished industrial premises |
| Worton Hall Studios, Isleworth | 390 | Snellers | Studio/office space |
| 4 Mount News, Hampton | 200 | Snellers | Ground floor office |
| The Yard, Teddington | 849 | Snellers | Open yard area with single storey office |
| 2 Worton Court, Isleworth | 856 | Snellers | Two storey office/industrial unit |
| 94-102 High Street, Hampton Hill | 2,179 | Snellers | First floor offices |
| 6 Old London Road, Kingston | 1000 | Cattaneo | Small office space |
| 126 Ashleigh Road, Mortlake | 615 | Cattaneo | Ground floor office suit |
| 38 High Street, Kingston | 615 | Cattaneo | Character office site with river views |
| 19-23 High Street, Kingston | 2,277 | Cattaneo | Office suites with river view |
| 34 Hill Street, Richmond | 640 | Cattaneo | Second floor office suites |
| 16 Princeton Mews, Kingston | 662 | Cattaneo | Second floor office suite |
| 18 Lower Teddington Road, Hampton | 676 | Cattaneo | Office suite in riverside building |
| Unit 3, Kingsmill Park, Kingston | 1,060 | Cattaneo | Two storey business units |
| Manorgate House, Kingston | 4,054 | Cattaneo | Two floor offices |
| 33 Old London Road, Kingston | 1,187 | Cattaneo | First floor office suite |
| Parc House, Cowleaze Road, Kingston | 1,205 | Cattaneo | Character office in town centre |
| 9 Princeton Mews, Kingston | 1,370 | Cattaneo | 3 level office in mews |
| 1c King Street, Twickenham | 2,345 | Cattaneo | First floor offices |
| Princess Mews, Horace Road, Kingston | 2,410 | Cattaneo | Ground and first floor business unit |
| Aquilla, Becketts Wharf, Hampton Wick | 2,767 | Cattaneo | Contemporary riverside offices |
| 1 Park Road, Teddington | 3,016 | Cattaneo | One floor of offices |
| Thameslink House, Richmond | 3,300 | Cattaneo | Ground and basement of office building |
| 6 Lower Teddington Road, Hampton Wick | 4,454 | Cattaneo | listed self-contained office building |
| National Archives, Kew | 4,465 | Cattaneo | Office in prestigious campus location |
| Regal House, Twickenham | 4,945 | Cattaneo | 8th floor office |

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| 1 Wheatfield Way, Kingston | 6,351 | Cattaneo | Town centre office, investment |
| Conquest House, Wood Street, Kingston | 12,516 | Cattaneo | Offices in landmark building |
| Goodrich House, Teddington | 10,800 | Cattaneo | Three pavilion-style offices |
| Hampton Water Works | 14,594 | Martin Campbell | Grade II listed office building/ storage |
| Old Deer Sports Ground, Kew | 473 | Martin Campbell | Four offices |
| 48 Richmond Road, Kingston | 290 | Martin Campbell | Second floor office |
| Argyle House, Dee Road, Richmond | 418 | Martin Campbell | Ground floor office |
| Dickson House, Richmond | 610 | Martin Campbell | Mezzanine offices |
| The Gate House, Kew | 697 | Martin Campbell | New development offices |
| 12 Kew Green, Kew | 850 | Martin Campbell | Split level office |
| 6 Fife Road, Kingston | 920 | Martin Campbell | First and second floor offices |
| Parkway way house, East Sheen | 985 | Martin Campbell | Third floor offices |
| 20 Hill Rise, Richmond | 1,028 | Martin Campbell | Third floor offices |
| 12-13 King Street, Richmond | 2,312 | Martin Campbell | First and second floor office |
| Greyhound House, Richmond | 1,242 | Martin Campbell | Third floor offices |
| Unit 10, Canbury Business Park, Kingston | 1,250 | Martin Campbell | 2 Storey Business unit |
| Falstaff House, Richmond | 1,400 | Martin Campbell | First floor office suite |
| Argyle House, Dee Road, Richmond | 1,600 | Martin Campbell | Expansive lower ground floor office |
| 3 Red Lion Street, Richmond | 1,743 | Martin Campbell | First floor offices |
| 138 Holly Road, Twickenham | 1,842 | Martin Campbell | Ground floor office |
| Shearwater House, The Green, Richmond | 2,010 | Martin Campbell | First floor offices |
| Unit 2 South Avenue Studios Kew | 2,098 | Martin Campbell | Mezzanine offices |
| Peregrine House, 2Richmond | 2,441 | Martin Campbell | Garden level offices |
| Parkshot House, Richmond | 3,600 | Martin Campbell | Second floor office |
| Ashley House, Richmond | 5,486 | Martin Campbell | Second floor offices |
| Ampersand House, Twickenham | 7,630 | Martin Campbell | Four floors of open place office space |
| | | | Self-contained office |
| Heron House, Richmond | 3,133 | Michael Rogers | |
| Berkeley House, Richmond | 2,122 | Michael Rogers | Self-contained office suite |
| 5 Crane Mews, Twickenham | 855 | Michael Rogers | Ground and first floor offices |
| Webb Ellis House, Twickenham | 8,815 | Michael Rogers | Two storey offices |
| 1 Printworks House, Richmond | 940 | Michael Rogers | Victorian conversion office units |
| 439 Richmond Road, Richmond | 7,083 | Michael Rogers | Three storey offices |
| Worton Hall Studios, Isleworth | 1,497 | Michael Rogers | Ground floor office/studios |
| Onslow Hall, Little Green, Richmond | 1,530 | Michael Rogers | Second floor office suite |
| 12 Fife Road, Kingston | 1,428 | Michael Rogers | First and second floor offices |
| 25 Kew Foot Road, Richmond | 7,632 | Michael Rogers | Three storey new build offices |
| Twickenham House, Twickenham | 3,240 | Michael Rogers | Ground floor offices |
| 51a George Street, Richmond | 3,415 | Michael Rogers | First and second floor office |
| 1 Dee Road, Richmond | 1,600 | Michael Rogers | Lower ground floor offices |
| Schurlock Place, Twickenham | 6,750 | Michael Rogers | Six office buildings |
| 116 St. Margarets Road, Twickenham | 1,072 | Michael Rogers | First and second floor offices |
| Marcar House, Richmond | 1,159 | Michael Rogers | Second floor office suite |
| Eton House, Paradise Road, Richmond | 17,128 | Michael Rogers | Landmark building offices |
| 4 Blake Mews, Kew | 1,594 | Michael Rogers | Two floor mews office |
| St. George's House, Richmond | 3,014 | Michael Rogers | Ground and first floor offices |
| The Wireless Factory, Isleworth | 8,219 | Michael Rogers | New development offices |
| Water Lane, Richmond | 2,285 | Levene | First and second floor office |
| High Street, Whitton | 1,433 | Levene | Shop/office |
| Phoenix Wharf, Eel Pie Island | 500 | Levene | Unique riverside offices |
| Whitton Road, Twickenham | 1,465 | Levene | STTP ground floor offices |

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| Baltic Place, Brentford | 2,522 | Feathers'ne Leigh | Multi-suite office block |
| 11 Crane Mews, Twickenham | 764 | Featherst'e Leigh | Riverside office building |
| 74 Bedfont Lane, Feltham | 271 | Milestone | Office/ light workshop |
| 136 High Street, Whitton | 778 | Milestone | First and second floor offices |
| Suite K, 8 The Causeway, Teddington | 228 | Milestone | Warehouse/ storage |
| Unit 6, Hampton Business Park, Hampton | 995 | Milestone | Purpose-built office unit |
| 87 Railway Road, Teddington | 421 | Milestone | Town centre offices |
| Castle Business Park, Hampton | 1,460 | Milestone | First floor office space |
| Park Road/Hampton Hill High Street | 8,522 | Milestone | Headquarters Office |
| Electroline House, Twickenham | 455 | Milestone | Office suite |
| Worton Court, Worton Road, Isleworth | 13,381 | Vokins | First floor offices |
| Unit 4, Fleming Way, Isleworth | 9,610 | Altus | Terrace warehouse unit with offices |
| Unit 14 Mill Farm, Hounslow | 1,246 | Altus | Industrial space with mezzanine office |
| Unit 1 Mill Farm, Hounslow | 3,784 | De Souza | Ground floor industrial space/ office |
| Unit 4, Inwood Business Park, Hounslow | 3,019 | De Souza | industrial warehouse/offices |
| Unit 3, Mill Farm Business Park | 1,095 | De Souza | Modern industrial/warehouse unit |
| Unit 9C, Set Star Estate, Brentford | 791 | Vokins | Studio/business unit |
| The Ham Industrial Estate, Brentford | 3,723 | Vokins | Warehouse/industrial units |
| Unit 6, Spring Grove Road, Hounslow | 2,224 | Vokins | Warehouse unit |
| Unit 139, Clock Tower, Isleworth | 3,988 | Vokins | Ground floor industrial/office |
| Unit 2, St Johns Mews, Hampton Wick | 708 | Bonsors | Ground floor office/studio |
| 143 London Road, Kingston | 1473 | Bonsors | Second floor office |
| 60-62 Old London Road, Kinsgton | 2764 | Bonsors | First floor offices above retail space |
| 17 Union Street, Kingston | 4,200 | Bonsors | First floor offices |
| Picton House, 50-52 High Street, Kingston | 9,293 | Bonsors | Characterful riverside offices |
| The Power House, Isleworth | 4,822 | Vokins | Offices in landmark building |
| Westlink House, Brentford | 65,189 | Vokins | Large offices in former factory |
| Sovereign Gate, 18/20 Kew Road, Richmond | 22330 | Knight Frank | Offices in five storey development |
| Becketts Wharf, Tedd | 8,774 | Knight Frank | Modern Contemporary Offices |
| Canbury Park Road, Kingston | 7,500 | Space | Four floors of open place office space |
| Horace Road, Kingston | 7,500 | Space | Serviced office space |
| Lower Richmond Road, Richmond | 1,000 | Space | Serviced office space |
| Fulwell Road, Teddington | 7,500 | Space | Self-contained office suite |
| Elm Crescent, Kingston | 6,500 | Space | Serviced office space |
| The Boathouse, Ranelagh Drive, Twickenham | 6,437 | Vokins | studios, possible office conversion |
| The Quadrant, Richmond | 6,000 | Space | Serviced and furnished office suites |
| Ashley House, Hounslow | 5,737 | Vokins | Four floors of office space |
| Premier House, Twickenham | 5,222 | Colliers | High quality town centre offices |
| 80 Crown Road, St Margarets | 1,250 | Vokins | Ground floor office |
| 2 Sheen Road, Richmond, | 2,000 | Regus | Open plan offices |
| Causeway House, Teddington | 1,200 | Regus | Serviced office space |
| 36B Rosedale Road, Richmond | 1,357 | Vokins | 3 floors of office |
| Diamond House, Richmond | 12,000 | Thorgills | Serviced offices |
| Monarch House, Church Street, Isleworth | 600 | Monarch | Lower ground floor offices |
| Unit 5, Heathlands Close, Twickenham | 2,413 | Knight Frank | Warehouse industrial unit |
| Unit 12, Mount Road, Feltham | 4,370 | Vokins | Warehouse industrial with office |
| Hounslow Trade Park, Hounslow | 4,500 | Langhams | Light industrial space |
| Green Lane, Hounslow | 2,630 | Move Inn | Light industrial space |

Total available workspace 520,344 sq.ft

14th February 2019