

Marketing Report

In respect of

**189 Waldegrave Road
Teddington
TW11 8NA**

On behalf of

MAA Architects

April 2021



CHARTERED SURVEYORS
AND PROPERTY MANAGEMENT

Teddington Office
Bridge House
74 Broad Street
Teddington TW11 8QT
Tel: 0208 977 2204

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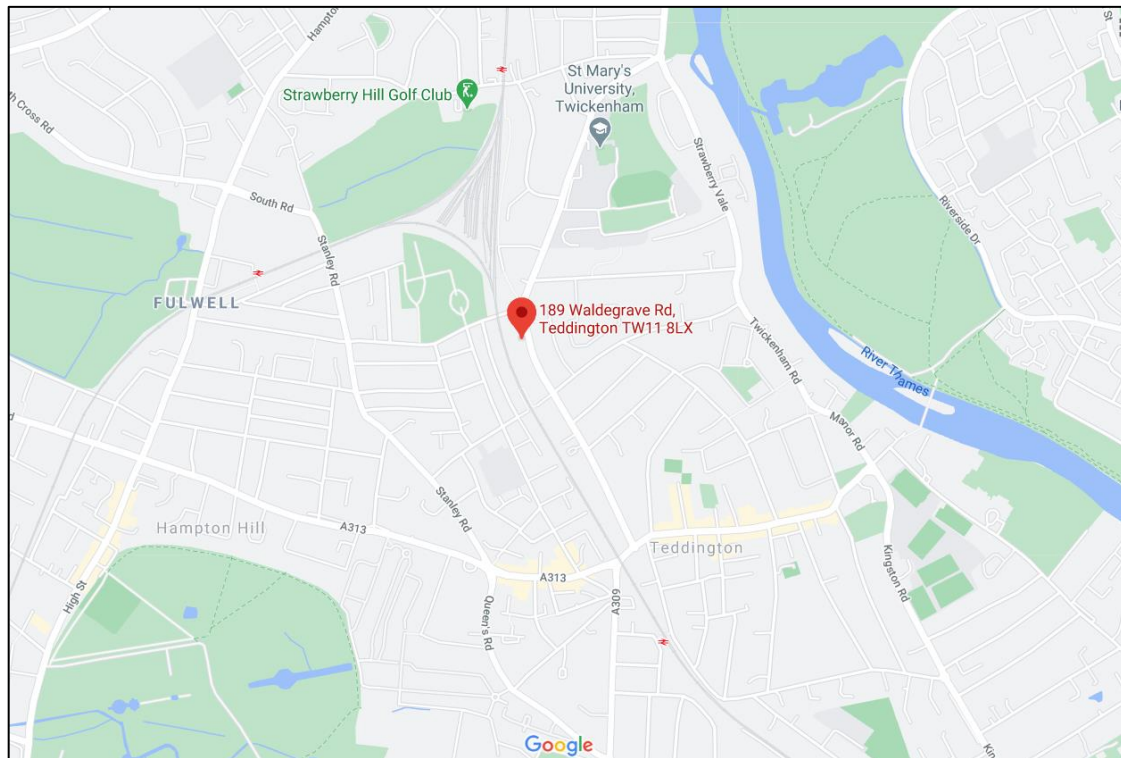
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1.0 LOCATION

1.1 Commentary



The property is situated approximately half way along Waldegrave Road, on the west side, close to the junction with Shacklegate Lane in the town of Teddington. The property is approximately 0.5 miles from both Strawberry Hill and Teddington railway stations. Local amenities can be found on Waldegrave Road with a wider selection of shops and amenities available a short distance away on the High Street and Broad Street.

The immediate area surrounding the property is a mixture of private residential accommodation with a single tertiary retail parade being located to the right hand side of the subject property's frontage, with residential accommodation above. None of the flats above the retail units appear to have any off street parking.

Within a quarter of a mile of the property there are pockets of commercial units providing offices, car repair and educational space.

1.2 Context Photographs



View looking from north to south across the site.



View looking from the back of the site down the access way to Waldegrave Road



View looking south to north across the site.



View from Waldegrave Road – access way too narrow for most commercial occupiers. Ground floor offices below residential.



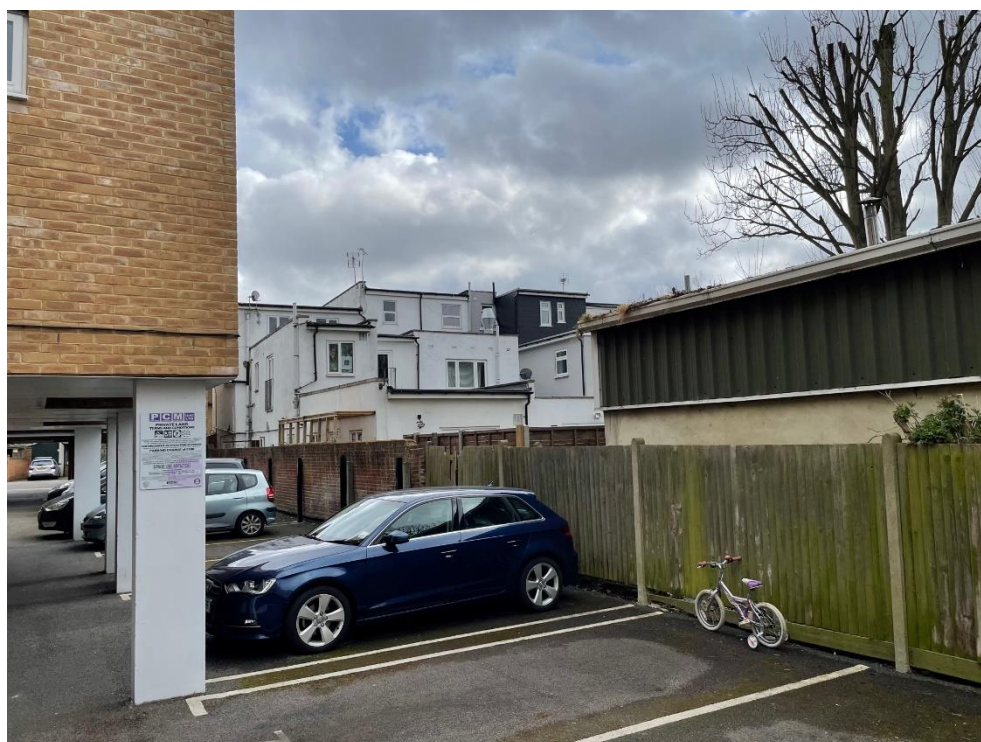
Adjoining tertiary retail parade with residential accommodation above.



View of residential houses opposite the subject property / site.



View from the car park of 209 Waldegrave Road showing proximity of Industrial building (green cladding) to residential accommodation.



View from the car park of 209 Waldegrave Road showing proximity of Industrial building (green cladding) to residential accommodation.



View from Waldegrave Road showing narrow approach into the access road.

2.0 DESCRIPTION

2.1 Description

The property comprises three separate sections, the ground floor office to the front, garages and an industrial building to the rear of the site. The office is on the ground floor, fronting Waldegrave Road, below residential accommodation. It comprises two separate offices and WC. There are garages to the middle of the site and a single storey industrial building to the rear with an integral vehicle spray booth with associated vented extraction. We consider that all buildings will require full refurbishment.

Externally the property has a yard area providing storage and parking, but the access is very narrow at approximately 2.3 metres. The site is approximately 0.26 acres in total.

2.2 Accommodation (Internal)

The property has the following approximate gross internal floor areas:

Industrial:	199.52 SQ. M	(2,148 SQ. FT)
Office:	63.3 SQ. M	(660 SQ. FT)
Total:	262.82 SQ. M	(2,808 SQ. FT)

3.0 MARKET DEMAND & MARKETING

3.1 Market Commentary

There is some demand in the local Teddington market for industrial units, mainly of around 1,000 - 1,500 sq ft. When the demand for units increases to over around 2,000 sq ft, occupiers tend to be looking at buildings in more established industrial locations which offer much better infrastructure, access and availability. The subject property is of a size where occupiers will be concerned with accessibility and potential problems as a result of the close proximity to residential accommodation and the extremely narrow access road.

The office market in Twickenham and the wider borough has been at a virtual standstill over the last 12 months due to the COVID pandemic. Prior to this though, we had seen difficulties in general for office space demand in the borough. The subject site has part office space which is dated and in need of full refurbishment. In terms of letting, we would predict low demand owing both to the market uncertainty and to the location of the offices.

The existing industrial building could be let at a rent of around £10.00 per square foot, resulting in an annual rent of around £21,500 per annum. We would expect a tenant to undertake their own fit out and improvement works to the property to suit their individual requirements. Given enough time, we consider it possible that a tenant could be found for the property, however the previously mentioned issues of access and location will cause concern to a number of potential occupiers limiting its appeal.

If there were to be a mixed use scheme on the site, for example ground floor offices with residential accommodation above, we would expect low demand from commercial occupiers due to the “back land” location, proximity to residential accommodation and lack of parking for clients and staff.

3.2 Marketing Summary to Date

We were instructed to start marketing the property for sale on behalf of the owners in October 2018. Since then, our marketing has consisted of; PDF details being sent to our internal database, listing the details on our website and on Zoopla Commercial and listing the details on various agent to agent portals. We did not put a marketing board up as there would be a negative impact on the owners' business with clients moving their custom elsewhere if they knew the business was potentially closing. This is not unusual when marketing business premises.

We have received a number of enquires since we were instructed but no one has made an offer based on keeping the existing industrial and office use. Interest was also received from developers looking to remove the commercial use on the site and redevelop the site into residential accommodation. Commercial occupiers stated their reasons for rejecting the site as the very narrow access way, proximity to residential occupiers and the lack of prominence of the location making deliveries and general business activities difficult.

The property remains on our website but was listed as "Under Offer" in March 2021 when it was clear that a commercial purchaser could not be found.

3.3 Future Potential Use

There are a number of potential redevelopment options for the site subject to planning permission, including the construction of new industrial or office accommodation. In our opinion, a development of this nature would not be viable due to the limitations of the site.

The biggest issues from an occupiers point of view would be the tight access and close proximity to the surrounding residential properties. The narrow access and size of the yard for parking and turning limits the ability for large vehicles to reach the site which in turn will limit the demand of units in this particular location. In addition, the entrance to the site is adjacent to residential accommodation resulting in commercial vehicles travelling within centimetres of residential occupiers. The residential units over the retail units fronting Waldegrave Road look out onto this site which will cause concern from occupiers over security and potential disruption to both parties.

4.0 CONCLUSION

The existing site is clearly appropriate for redevelopment. The industrial use, being so close to residential accommodation, is no longer viable considering the impact of noise and disruption on local residents.

In our opinion, the situation of the property at the end of a tertiary parade of retail units, with an extremely narrow access way, in close proximity to residential accommodation makes continued or future commercial uses unsuitable.

We trust the above provides you with the information you require.

Kind Regards,

M. Walters


Matthew Walters MSc MRICS
Director
Sneller Commercial

APPENDIX 1 – Marketing Particulars

INDUSTRIAL UNIT

260.82 SQ. M (2,808 SQ. FT)

189 WALDEGRAVE ROAD, TEDDINGTON TW11 8LX



Sneller Commercial
Bridge House
74 Broad Street
Teddington
TW11 8QT

020 8977 2204

- **LIGHT INDUSTRIAL UNIT**
- **SEPARATE OFFICES TO THE FRONT**
- **REAR YARD AREA**
- **CONCERTINA LOADING DOOR**
- **PLEASE NOTE THIS PROPERTY HAS LIMITED WIDTH ACCESS OF 2.3m**

These particulars are intended to give a fair description but their accuracy is not guaranteed and they do not constitute an offer or a contract. All statements contained in these particulars are made without responsibility on our part or on the part of the vendor and any intending tenant or purchaser must satisfy themselves as to their correctness. All prices / rents are quoted exclusive of VAT where applicable.

REAR OF 189 WALDEGRAVE ROAD, TEDDINGTON TW11 8LX

LOCATION

The property is situated on the west side of Waldegrave Road, close to its junction with Shacklegate Lane in Teddington. The property is set back behind a mixed use parade, with a narrow access of 2.3m wide, directly from Waldegrave Road.

The property is close to a number of small independent retailers and is less than a mile from both Teddington and Strawberry Hill mainline railway stations.

DESCRIPTION

The property comprises a single storey light industrial building with a concertina loading door. The property benefits from a good sized yard area to the front. There is a separate office fronting Waldegrave Road along with a number of garages for further storage.



ACCOMMODATION

Gross Internal Area

Workshop: 199.52 SQ. M (2,148 SQ. FT)
Offices: 61.3 SQ. M (660 SQ. FT)

TENURE

Please contact us for further information.

PRICE / RENT

Upon application.

VAT

We have been advised the property is elected for VAT.

BUSINESS RATES

Rateable Value: £40,000

ENERGY PERFORMANCE RATING

*** SALES * LETTINGS * PROPERTY MANAGEMENT * RENT REVIEWS * LEASE RENEWALS * ACQUISITIONS * BUILDING SURVEYS * PROPERTY INVESTMENTS**

These particulars are intended to give a fair description, but their accuracy is not guaranteed and they do not constitute an offer or a contract. All statements contained in these particulars are made without responsibility on our part or on the part of the vendor and any intending purchaser must satisfy himself as to their correctness. All prices / rents are quoted exclusive of VAT where applicable.

Energy Rating: TBC

A copy of the certificate is available on request.

VIEWING

Strictly by appointment through Sole Agents Sneller Commercial.

Matt Walters
020 8977 2204
matt@snellers.com

APPENDIX 2 – Website Screenshot

The screenshot displays the Snellers Commercial website interface. At the top, there are three logos: 'SNELLER COMMERCIAL CHARTERED SURVEYORS', 'SNELLERS ESTABLISHED 1929 PROPERTY MANAGEMENT', and 'SNELLERS Residential SALES & LETTINGS'. Below these is a navigation menu with links: HOME, SERVICES, PROPERTY SEARCH, ACTIVITY MAP, NEWS, TESTIMONIALS, ABOUT US, CAREERS, and CONTACT US.

The main content area is titled 'PROPERTY DETAILS' and features a search bar with filters for LOCATION, INDUSTRIAL, TENURE, MIN, and MAX. There are radio buttons for IMPERIAL and METRIC units, and a SEARCH button.

The property listing is for 'Waldegrave Road, TW11' with a size of '2,808 SQ FT (260.97 SQ M) - PRICE ON APPLICATION'. A large image shows the industrial building with a 'FOR SALE' badge. Below the main image are two smaller thumbnail images.

On the right side, under 'Contact Agents', there is a profile for Matt Walters, MSc MRICS, Director - Agency, with the email matt@snellers.com. Below the profile are two buttons: 'Send an Enquiry' and 'Arrange a Viewing'. There is also a 'Downloads' section.

At the bottom of the property details, there are tabs for 'Description' and 'Location'. The 'Description' tab is active, showing the following text:

INDUSTRIAL
Available

Freehold industrial property situated behind residential accommodation.
Please note, the access to this property is limited being only 2.3m wide.
Please contact us for further information.

APPENDIX 3 – Zoopla Advert

Zoopla My enquiries View my home Sign in

For sale To rent House prices New homes Commercial Overseas Find agents Discover

< Back to search results

Industrial for sale
Waldegrave Road, Teddington TW11
POA

SNELLER COMMERCIAL Sneller Commercial
020 8115 8092

Email agent

Save

ZooplaPro Home Properties Reports Websites Branch Profile

Show listings: All properties Public

Address or ID	Ref	Price	Type	Beds	Floor plans	Photos	Video	Listed	Last Updated	Listing status	Status
Widnell Road, Surbiton TW16 7DT ID: 4894927								2016			Live
Heath Road, Twickenham TW1 4BN ID: 4910345											
Waldegrave Road, Teddington TW11 8NA ID: 4203993		£1,500,000	Industrial	2	0	12th Oct 2018	16th Oct 2019			For sale	Public Live
Waltham Grove, Fulham SW6 1QR ID: 5275756											
Stoney Road, Teddington TW11 8UD											