

From: Tony Chamberlain <tony@chamberlaincommercial.com>

Sent: 04 October 2022 16:26

To: stephenmorrow7@icloud.com

Subject: 1 Chancerygate Business Centre. Stonefield Way, South Ruislip

Dear Stephen,

Further to our meeting on Monday 26th September at the above property, I have now had an opportunity to consider the prospect of leasing the available space and my recommendations are as follows.

The subject property comprises the office element of a modern warehouse facility on the industrial park of Stonefield Way in South Ruislip. We noted on our inspection that the warehouse has been hived off and is currently occupied by a gym. The remaining space consists of office accommodation on ground and first floor with an entrance directly from Stonefield Way. During our inspection, full access was available to the first floor offices, which we measured to be 2,919 sq ft net internal. We understand the ground floor office is approximately 1,000 sq ft. There are 6 allocated car parking spaces.

We understand that the offices are now surplus to requirements and you wish to explore the possibility of finding a tenant. Unfortunately, the prospects of this are not good. The local office market has changed out of all recognition since the Covid lockdown and demand for secondary office space is at an all time low. Suburban office demand is now concentrated within the town centres, where employees have access to amenities and can be encouraged to return from WFH and back into the workplace. There is hardly any demand for pure office space in locations such as Stonefield Way and certainly not for offices of nearly 4,000 sq ft with limited parking.

I am sorry to inform you that we will be unable to assist you in this instance, as there is no real prospect of leasing your office space in the current market. Our recommendation is to continue with your efforts to find alternative uses for the space.

Kind regards,
Tony.

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