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Report to Accompany Planning Application.

MARKETING REPORT.

**First Floor
Unit 1 Chancerygate Business Centre
Stonefield Way
South Ruislip
Middlesex
HA4 0JA**

**Report on behalf of
Dentons SIPP, A Morrow & S Morrow**

Compiled by

**Tony Chamberlain
Chamberlain Commercial**

3rd December 2024

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1.0 Introduction

Chamberlain Commercial have been commissioned by the applicant to supply a report to accompany a change of use planning application in respect of the first floor accommodation at Unit 1 Chancerygate Business Centre, Stonefield Way, South Ruislip Middlesex. The property consists of a former warehouse with first floor offices located on a trading estate leading from Victoria Road in South Ruislip. The warehouse element of the building has been converted into a gymnasium and the planning application is to facilitate the expansion of the gym business by means of utilizing the first floor offices space.

The office accommodation is largely vacant and has been on the market for an extended period of time. The following report will provide details of the marketing efforts and information on the level of interest received. The report will also provide an overview of the current demand for offices in this location.

2.0 Description

The property is located on a trading estate in close proximity to the A40/M40 corridor with access via the junctions of the Northolt Target Roundabout and Ruislip Polish War Memorial. The area accommodates a mixture of retail park occupiers, trade counters, supermarkets, motor trade sales and warehouses.

Stonefield Way is a popular location for logistics businesses due to the excellent road links to Central London and the motorway network. Nearby occupiers to the property include Screwfix, Travis Perkins, Wickes and a Lidl supermarket.



2.0 Description

Cont..

The property is a former warehouse unit of steel portal frame construction with block work infill walls and steel profile cladding. It forms part of a small development of hybrid business units and fronts Stonefield Way close to its junction with Victoria Road. The overall unit is approximately 13,500 sq ft and arranged as ground floor warehouse space of 7,500 sq ft with ground floor ancillary offices of a further 1,000 sq ft. The first floor offices are approximately 4,000 sq ft.

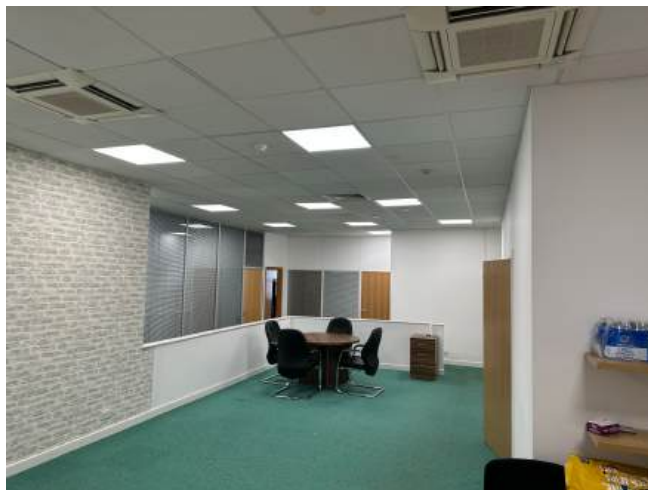
The first floor offices have a ground floor entrance facing Stonefield Way adjacent to a Screwfix trade counter warehouse. The office floor is arranged whereby it can be subdivided to provide 2 separate suites providing space of 1,500 sq ft and 2,500 sq ft. There are 7 car parking spaces fronting the unit.

Internally the offices provide modern air conditioned workspace with raised floors and suspended ceiling with recessed LED lighting. There is a suitable mix of open plan office areas and cellular executive offices and meeting rooms with both glass and solid partitioning. The offices also have a large kitchen/staff break-out area and male and female toilets.



2.0 Description

Cont..



3.0 Marketing History

The first floor offices have been partially occupied by the property vendor for many years. The company has operated a Work from Home model since the Covid-19 Pandemic and the offices are now unused.

The vendor instructed Clive Lawrence & Partners on 31st October 2022 to marketing the office space by way of a new lease. The space was listed with several size options of 1,500 sq ft, 2,500 sq ft & 4,000 sq ft. The property was featured on the agents website and also appeared on the property advertising platform of Zoopla Commercial. The office space was continually marketed by Clive Lawrence but despite best efforts there was no interest from tenants.

On 7th November 2023 the vendor instructed Chamberlain Commercial as letting agents. Chamberlain Commercial is a long established firm of commercial property consultants based in Harrow Town Centre with a strong knowledge of the local markets in both the London boroughs of Harrow and Hillingdon. Chamberlain Commercial remain the current letting agents at 3rd December 2024.

On receiving instructions, letting particulars were produced, again offering 3 size options, and these were email to a 27 applicants from the agents database of potential office tenants. These include locally based occupiers and parties with office requirements for the general North West and West London areas. The email send-out has been repeated on a monthly basis from December 2023.

The property has been has been continually advertised since November 2023 on the Chamberlain Commercial website and the property platforms of Rightmove Commercial, Zoopla, Egi and Movehut.

An prominent agency board has been displayed at the property promoting low cost offices to let.

The offices were initially listed on the market at a rental of £22.50 per sq ft but due to a lack of interest the rent was subsequently reduced in a quoting rent of £18.00 per sq ft in June 2024.

3.0 Marketing History

Cont..

Unfortunately the marketing campaign has been unsuccessful. In the 12 month period of advertising, there were no direct enquirers for these offices. The monthly email's produced no viewings and the letting board only generated calls for warehouse space. This is not possible as the original warehouse was granted planning permission for change of use to gym, which has been looking to extend into the entire unit since 2022.

The property was included on open viewings where potential tenants had asked for general tours of available office space in the Harrow and Ruislip area, but in each case the property was not of further interest.

The feedback from the viewings was always negative based on the location and the unappealing nature of the building to traditional office users.



4.0 Conclusion

The office market in West London continues to struggle following Covid-19 as many companies have now adopted a permanent Work from Home structure. Office demand is now primarily for town centre buildings where employers can offer staff a more appealing work experience with the benefits of nearby shopping and recreational facilities.

This property was originally designed to provide warehouse space with high office content which very much suits its location on a trading estate and close to motorway links. As a stand alone office space of 4,000 sq ft it is unappealing to professional companies, who would typically accommodate around 40 people in an office of this size. The overall lack of tenant interest can be attributed to the distance from an underground station and the access through a trading estate. The property has an insufficient amount of office worker car parking spaces in an area where all day public parking is not available. The gym use is transient and there is short term parking during the day. At peak gym hours (after 5.30pm) parking spaces are plentiful on the estate and therefore parking is not an issue for a gym. The property appearance and industrial setting is not appealing to office occupiers.

In conclusion, the property is highly unlikely to attract an office occupier even with further marketing or reduced rental terms.

Signed



Tony Chamberlain
03/12/2024



Clive Lawrence & Co
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Tel: 020 8861 4545 Fax: 020 8861 4511

E-mail: info@clivelawrenceandco.co.uk

www.clivelawrenceandco.co.uk

27th September 2022

Mr S Morrow
North Vale Construction
Unit 1, Chancerygate Business Centre,
Stonefield Way,
Ruislip, HA4 0JA

Dear Mr Morrow,

RE: Office space at the above address

Further to our previous discussion we have reviewed the details of the above property and would advise that our valuation would be as follows:

We would suggest an asking price of £25 per square foot and would recommend giving serious consideration to offers over £20 per square foot. Our measurements show a floor area of 3697 sq ft giving an asking price of £92,425 pa plus charges.

Please note that this is a Market Appraisal and the information given does not form any part of a structural survey, nor does it take into consideration any structural defects there may be. This letter should not be used as a valuation for tax, probate, lending, or matrimonial purposes.

Yours sincerely,

Ian Halper.

Managing Director

Registered in England and Wales Registration number 4050401





OFFICES TO LET,
Ruislip, Middlesex



Clive Lawrence & Co are pleased to offer this first floor office suite in a prominent location, close to the local shops and major roads such as the A40 and A312

The offices comprise a self contained, open plan office space with full kitchen and toilet facilities as well as off-street parking, alarm and entry=phone systems and climate control.

£25 per square foot



LOCATION

<https://www.google.co.uk/maps/@51.5571888,-0.385232,17z?hl=en>

The property is located on the Chancerygate industrial complex on Stonefield Way. This busy area houses a number of small businesses and is adjacent to a retail park

Postcode HA4 0JA

Map reference

The property is located approximately 2.9 km to the A40 which connects to Central London (18KM) and the M25 (9KM)

ACCOMMODATION

First floor office suite featuring false ceilings, wall to wall carpets kitchen and Wc area, alarm and entryphone systems

The furniture pictured can be included as an option.

Gross internal area 339.78 sq. M (3,697 sq. ft)



LEASE TERMS

FRI Lease terms to be agreed.

PRICE

Our client is seeking £25 per sure foot giving a total of £92,425 pa plus charges

VAT

We have not been advised of VAT being payable on the rent.

EPC

To be advised

VIEWING

Strictly by appointment only.

Tel 020 8861 4545

www.clivelawrenceandco.co.uk

Please note: The mention of any appliances and /or services within these particulars does not imply that they are included or in full and efficient working order. Measurements have been taken using a laser measure and may be subject to a margin of error. Prior to making an appointment to view, we strongly recommend that you discuss with us any particular points which are likely to affect your interest in the property, in order that you do not make a wasted journey. Where any reference is made to planning permission and/or potential uses, such information is given in good faith but has not been investigated and no warranty is implied. This description of the property is not intended to constitute part of an offer or contract. Please note that these are approximate gross dimensions and do not allow for space unusable because of staircases or other intrusions

19th February 2024

Dentons SIPP – A Morrow & S Morrow
Unit 1 Chancerygate Business Centre
Stonefield Way
Ruislip HA4 0JA

Dear Mr. Morrow

Re Office space at the above address

Further to our instruction in 2022 I regret to advise you that we have not been able to find any tenants who have been prepared to agree a lease on the above property.

As discussed, the market for office space has taken a turn for the worse since the Covid pandemic.

We had originally suggested that the space might suit an operator of serviced office accommodation, we have approached a number of operators but were unable to secure a let, possibly because of the building's proximity to the local railway station.

We would be happy to continue to identify potential tenants but we believe that the building would benefit from an alternative use.

Please feel free to contact me, personally, if you require any further assistance.

Yours sincerely,



Ian Halper
Managing Director

TO LET

LOW COST MODERN OFFICE SPACE CLOSE TO A40/M40.

UNIT 1 Chancerygate Business Centre, Stonefield Way, South Ruislip HA4 0JA



Features

- 1,500 - 2,500 Sq Ft (139.35 - 232.25 Sq M)
- £27,000 - £45,000 Per Annum
- Fully Air Conditioned
- Car Parking
- Budget Rental
- Flexible Lease Term

Summary

Good quality offices located close to the A40/M40 (Polish War Memorial) and within walking distance of South Ruislip Underground Station.

Available is a choice of suites from 1,500, 2,500 or 4,000 sq ft.

Low cost rental of just £18 per sq ft per annum exclusive.



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For further information please contact:

Chamberlain Commercial (UK) Ltd, Unit 10, Bradburys Court,
Lyon Road, Harrow, Middlesex, HA1 2BY. **T** 020 8429 6899 / 020 7148 9000.
E info@chamberlaincommercial.com **W** chamberlaincommercial.com

TO LET

LOW COST MODERN OFFICE SPACE CLOSE TO A40/M40.

UNIT 1 Chancerygate Business Centre, Stonefield Way, South Ruislip HA4 0JA

Location

South Ruislip sits between Hillingdon and Harrow, approximately 14 miles west of Central London.

Stonefield Way is a commercial location situated close to the A40/M40 and within walking distance of South Ruislip Tube Station (Central Line and Chiltern Line).

Stonefield Way is located behind the retail parks of Victoria Road and accommodates both office and warehouse occupiers including Wickes, Lidl, Travis Perkins, Sainsburys and Homebase.

Description

The offices form part of Chancerygate Business Park, a modern development of warehouses and offices. The two suites are located on the first floor of Unit 1 and consist of 1,500 sq ft and 2,500 sq ft, which can be combined.

The offices have a modern fit-out and are fully air-conditioned with raised floors and suspended ceilings with LED lighting. There is a range of glass partitioned offices and shared use of a fully equipped meeting room.

Tenure

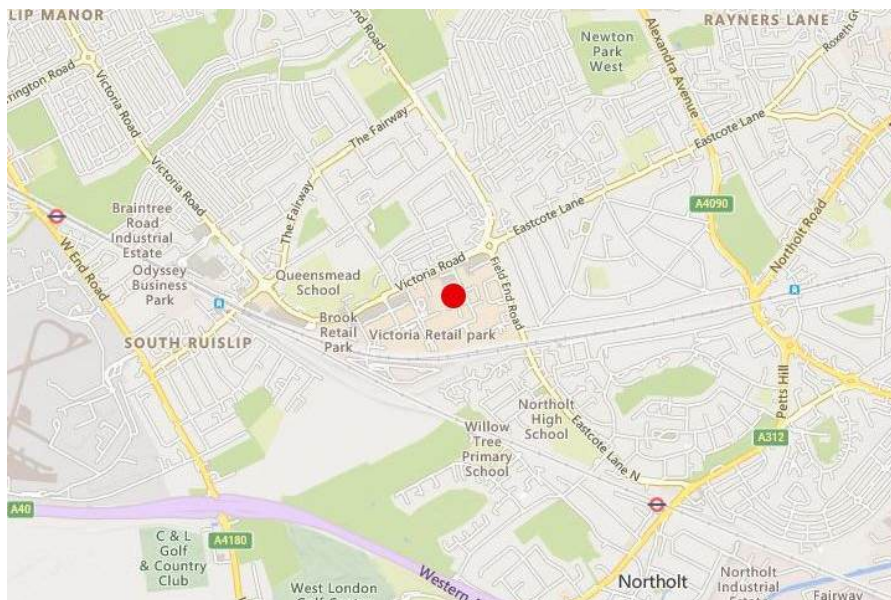
Leasehold

Terms

Available to let on a new Full Repairing and Insuring lease for a term to be agreed. The asking rent is equivalent to £18 per sq ft per annum, exclusive of VAT, business rates, service charges, utilities and all other outgoings. There is VAT to be added to the rent.

Business Rates

The 2 office suites are separately assessed for Business Rates. The 1,500 sq ft suite pays approx £8,000 per year and the larger suite of 2,500 sq ft pays approx £13,000 per year. Interested parties should verify this information with the Valuation Office Agency.



TO LET

LOW COST MODERN OFFICE SPACE CLOSE TO A40/M40.

UNIT 1 Chancerygate Business Centre, Stonefield Way, South Ruislip HA4 0JA

EPC

Energy Rating C

Viewing

Chamberlain Commercial are contracted as sole agents and all viewings and negotiations must be arranged through our office. Interested parties who directly contact our clients will be excluded from taking this property.

To arrange a viewing please call Chamberlain Commercial on 0208 429 6899.

Contact

Tony Chamberlain 07817 077077
tony@chamberlaincommercial.com



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TO LET

LOW COST MODERN OFFICE SPACE CLOSE TO A40/M40.

UNIT 1 Chancerygate Business Centre, Stonefield Way, South Ruislip HA4 0JA



PROPERTY MISREPRESENTATION ACT Chamberlain Commercial (UK) Ltd and for the vendors of this property whose agents they are, give notice that: 1. The particulars are set out as a general outline only for the guidance of intending purchasers and do not constitute nor constitute part of an offer or contract; 2. All descriptions, dimensions, references to condition and necessary permissions for use and occupation and their details are given in good faith and are believed to be correct, but any intending purchasers should not rely on them as statements of fact, but must satisfy themselves by inspection or otherwise as to the correctness of each of them; 3. Unless otherwise stated, all prices, rents and other charges are quoted exclusive of Value Added Tax (VAT). Any intending purchasers or tenants must satisfy themselves independently as to the incidence of VAT in respect of any transaction; 4. All plant, machinery, equipment, services and fixtures and fittings referred to in these particulars were present at the date of publication. They have not however been tested and therefore, we give absolutely no warranty as to their condition or operation; 5. No person in the employment of Chamberlain Commercial (UK) Ltd has any authority to make or give any representations whatsoever in relation to this property or give any representations whatsoever in relation to this property or these particulars nor enter into any contract on behalf of the vendors; 6. No responsibility can be accepted for any expenses incurred by intending purchasers in inspecting properties which have been sold or withdrawn;



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AVAILABLE



Chancerygate Business Centre, Stonefield Way, South Ruislip, Greater London, HA4

1,500 - 2,500 Sq Ft

£27,000 - £45,000 pa

Type: Office

Availability: Available

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Property Features

Choice of Suites

Fully Air Conditioned

Car Parking

Budget Rental

Flexible Lease Term

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Chancerygate Business Centre, Stonefield Way, South Ruislip, Greater London, HA4



POA

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SIZE AVAILABLE

1,500-2,500 sq ft

139-232 sq m

SECTOR

Office to lease

Lease details

Lease available date: Ask agent

Lease type: Long term

No floor/site plan



+6

MARKETED BY

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Leasehold

Non quoting

Office to let

Chancerygate Business Centre, Stonefield Way, South Ruislip, Greater London HA4

From 1,500 - 2,500 sq. ft

Local area information



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