

20th May 2019

Jonathan Best
Montagu Evans LLP
5 Bolton Street
London
W1J 8BA

18 High Street, Uxbridge
Middlesex . UB8 1JN

.....
Tel: 01895 619890

Fax: 01895 619891

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www.rose-williams.co.uk

Dear Jonathan

RE: BAKERS HOUSE AND BELMONT CHAMBERS UXBRIDGE

Further to our telephone conversation I set out below brief details of the marketing of the above property.

Rose Williams

Rose Williams Ltd are specialists in the commercial property market in the North West M25 area, based in central Uxbridge. We provide all the usual commercial estate agency and professional property services. Every year we are involved in the majority of commercial and particularly office lettings in the vicinity of Uxbridge and in the last 10 years have been involved in approximately 80% of transactions in that sector.

The Property

The property is of a very low quality for commercial offices. It has low ceilings, single glazed windows and very poor toilets. The fabric and services are at the end of their economic life and the perimeter a/c units of such an age that spare parts became impossible to source. Given the size and location of the property, as well as the costs in addressing such significant deficiencies, the owners decided that it was uneconomic to refurbish the building to a high standard.

Previous Tenants

The last proper tenants, that is not short term temporary tenants, in what you call Bakers House (and which we knew as Bakers House and in the Belmont Chambers) were a serviced office business in Bakers House and Trinity Mirror Group in Belmont Chambers. They both vacated the building on the expiry of their lease's 6/7 years ago, because of the quality of the buildings.

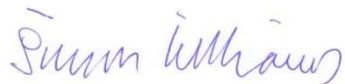
Marketing

We marketed the building from the time that it became vacant to spring 2017. During this time we employed all usual marketing tools, such as letting boards, mailing property details, newspaper advertising and property platforms. Whilst we did receive enquires, none were followed up due to the poor condition of the building for office occupancy.

Conclusions

The building is of a poor quality for office purposes. We were unable to secure a permanent occupier for it over a 4/5 year period of marketing because none of the potential tenants found the quality of the property to be acceptable. It is unlikely that this situation will have improved over the last two years and will, in all probability, have worsened during this time. As the landlord considered that it was uneconomic to refurbish the offices it is highly unlikely that a permanent occupier could be sourced today.

Yours sincerely



Simon Williams

Rose Williams