

FAREHAM PROBATION CENTRE

20 High Street, Fareham **PO16 7AF**

- Freehold acquisition with potential for redevelopment of entire site and/or retention of existing four storey building

- Located in the centre of Fareham on the main high street with a mix of retail, office and residential neighbouring properties

- Within a five minute drive of the A27 and M27 providing access to major cities across the south coast in addition to connecting routes to Central London

- Within walking distance to Fareham Train Station and a breadth of local amenities

LOCATION

THE PROPERTY IS LOCATED IN THE CENTRE OF FAREHAM, APPROXIMATELY 1 MILE FROM FAREHAM TRAIN STATION AND WITHIN CLOSE PROXIMITY TO THE A27 AND M27 PROVIDING CONNECTING ROUTES ACROSS THE SOUTH COAST AND TO LONDON.

The property is well placed in a central location in proximity to local amenities which includes an extensive retail and leisure offer. The property is within walking distance of Salterns Lake which leads onto Portsmouth Harbour. The area benefits from excellent connectivity via road and train, with Central London being just under 2 hours away via car and 1 hour 45mins via train, in addition to local bus services which connect Fareham to major cities within the region including Southampton and Portsmouth.

Surrounding properties are of similar height, with 2-3 storeys above ground. Neighbouring uses comprise a mix of residential, commercial and retail with a breadth of local amenities nearby including pubs; restaurants; leisure centres and gyms; local supermarkets; retail stores; arts and cultural venues and recreational space. The main building is accessed off High Street although the property also benefits from cleared vacant land to the back of the main building which connects onto, and can be accessed via, a separate entrance on Civic Way.



DESCRIPTION

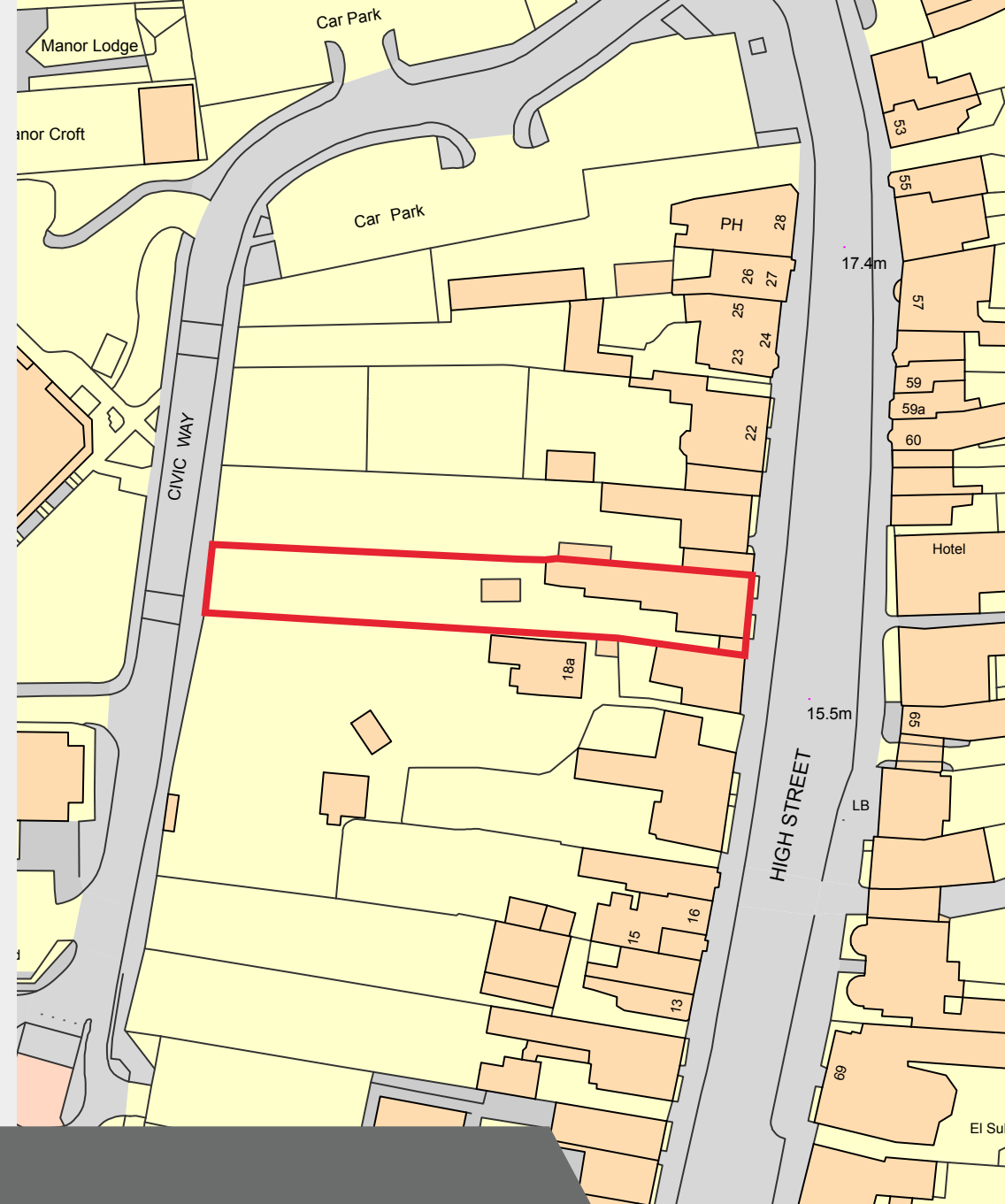
The site extends approximately 0.07 acres (295sqm) with a GIA of circa. 345sqm over four storeys. The main building can be accessed off High Street. The land toward the back of the property has been previously used as car parking and has space for approximately 10 cars. The land to the back of the property benefits from an additional access point off Civic Way.

The property is of brick construction and is Grade II listed. The property is located within the Fareham High Street Conservation Area as identified in the Fareham Local Plan (2011) and Core Strategy Adopted Policies (2015). The main building has a pitched tiled roof and double glazed timber framed sash windows with basement, ground floor, first and second floor. To the rear of the main building there is a single storey extension which is also of brick construction with a pitch tiled roof and timber framed single glazed windows.

The property is bounded either side by residential properties which comprise a similar layout to the subject site, with buildings fronting onto High Street and garden space/ vacant land backing onto Civic Way. There are a number of mature trees which overlook either side of the land at the rear of the property

DESCRIPTION - GROSS INTERNAL AREA	USE	SQ M	SQ FT
Basement	Storage	58.40	628
Ground Floor	Office	170.64	1,836
First Floor	Office	104.40	1,123
Second Floor	Office	85.64	921
TOTAL		419.08	4,508

DESCRIPTION - NET INTERNAL AREA	USE	SQ M	SQ FT
Basement	Storage	58.40	628
Ground Floor	Office	127.72	1,374
First Floor	Office	93.65	1,008
Second Floor	Office	65.67	707
TOTAL		345.44	3,717



TENURE



The property is currently held on an unencumbered freehold basis. The title is not subject to any restrictive covenants which could offer some flexibility in terms of future proposed use.

A REVIEW OF HISTORICAL PLANNING APPLICATIONS RELATED TO THE SUBJECT PROPERTY SHOW NO SIGNIFICANT PLANNING HISTORY ASIDE FROM ALTERATIONS, REFURBISHMENT, REDECORATION AND REPLACEMENT OF INTERNAL/ EXTERNAL ELEMENTS OF THE BUILDINGS IN ADDITION TO REPLACEMENT OF PART BOUNDARY WALL AND TREE MAINTENANCE. THERE IS A CHANGE OF USE APPLICATION FROM COMMERCIAL TO RESIDENTIAL DATED 4TH OCTOBER 1994, WHICH DOES NOT APPEAR TO HAVE BEEN IMPLEMENTED. IT IS ASSUMED THE SUBJECT PROPERTY HAS CONSENT TO BE USED AS CLASS E OFFICE SPACE BUT THIS IS NOT CONFIRMED AND INTERESTED PARTIES ARE RECOMMENDED TO MAKE THEIR OWN ENQUIRIES IN THIS RESPECT.

The site forms part of the Fareham High Street Conservation Area and is referenced under policies CS6 and DSP5 within the Fareham Borough Council Local Plan (2011). There are 13 conservation areas in total across Fareham which “contribute to its overall built character” (Fareham Core Strategy, 2011). There are c.600 listed buildings and 7 historic parks identified across the locality.

The property is identified to be in a very low risk area for both river and sea and surface water flooding.

The property sites within a Nitrate Vulnerable Zone (NVZ) for groundwater (G58) as identified by the Environment Agency (2022). There are no other statutory environmental designations which have been identified in relation to the property location.

Historic conversations with the Local Planning Authority as of 2009 suggest the property would be considered for residential conversion, although these conversations should not be relied on within the current market and further discussions with the LPA would be required in order to ascertain suitability and support for residential conversion.

DATA ROOM

Information regarding the property can be provided on request. For access to the Data Room, please contact Ash McCormick, whose details are supplied below. Any documents provided should not be relied upon and instead used for information purposes only. Documents we are able to provide include;

- Title information
- Condition Survey
- EPC
- Site Proforma

FAREHAM HAS AN ESTIMATED POPULATION OF 116,000 WHICH IS AN INCREASE OF CIRCA 5,000 PEOPLE SINCE THE 2011 CENSUS. IT IS ESTIMATED 79.5% OF THE ADULT POPULATION ARE ECONOMICALLY ACTIVE, WITH 78.6% CURRENTLY IN EMPLOYMENT, WHICH IS ABOVE THE UK AVERAGE AT 78.4% AND 74.8% RESPECTIVELY. AS OF 2020, FAREHAM SITS AT 108 GVA PER HOURS WORKED, COMPARED TO A UK AVERAGE OF 100.

The residential market in Fareham is somewhat active, with around 80 terraced and semi-detached properties sold within 0.5 miles of the subject property in the last two years.

Property sales for terraced and semi-detached houses within 0.5 miles of the subject property within the last two years show values achieved between £155,000 - £560,000 (£235-£485 per square foot) with an average sales price of £305,000 (£300 per square foot).

Current asking prices for residential dwellings within 0.5 miles of the subject property range between £125,000 - £1,250,000 with terraced and semi-detached properties three bedrooms and above ranging between £425,000 - £1,250,000.

In terms of commercial activity, asking rents in Central Fareham currently sit between £15-£20psqft, with a small number of asking rents at a lower asking of £10psqft and some higher end asking rents between £25-£30psqft heavily dependent on location and quality of accommodation. There is a number of properties currently on the market in this location representing a reasonably active commercial market.

The subject property could be seen as highly desirable due to its Grade Listed nature, prominent location in the centre of Fareham and being well connected to other regional centres and London. The existing building has potential to be converted into a large house or apartments, subject to planning, with the local housing market representing strong asking prices and recent sales values.



FURTHER INFORMATION

METHOD OF SALE

Unconditional offers are sought by way of informal tender. Bidders are asked to explicitly state their assumptions made in producing the offer, providing full details of financial aspects including timing of payments, details of any conditions and proof of funding for transaction.

Please also clearly state and identify any due diligence that you will require to be carried out and the timescale within which you anticipate achieving exchange of contracts and contractual completion.

BIDDING PROCESS

Arrangements for submitting offers will be clarified to interested parties in due course.

EPC RATING

A copy of the EPC is available in the data room.

VAT

The property is not registered for VAT.

VIEWING

Strictly by appointment through
Cushman & Wakefield.

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