

Carter Jonas



ST LAWRENCE HOUSE

STATION APPROACH, HORLEY RH6 9HJ

FOR SALE

South East Town Centre Office

Summary

- Prime town centre location, approximately 0.3 miles from Horley train station
- Strong communication links with easy access to the M23 and Horley Train Station
- 28,848 sq. ft. (IPMS 3) office building with 64 parking spaces (ratio of 1:450 sq. ft.)
- Located within walking distance to a number of local amenities including Waitrose and the town centre
- Low site coverage of 36% over a 0.78 acre site
- Existing planning approval for conversion to residential, expiring in September 2024
- Freehold
- Currently owner occupied by Southern Gas Networks plc
- The building presents an exciting opportunity to undertake numerous asset management initiatives including an office refurbishment, conversion to residential and/or increasing massing (STPP)
- The site can be repositioned to other uses such as a hotel, care home or a full scale residential development (STPP)



Proposal

We have been instructed to seek offers on the following bases:

- 1) Unconditional sale with Vacant Possession scheduled for June 2024
- 2) Subject to planning

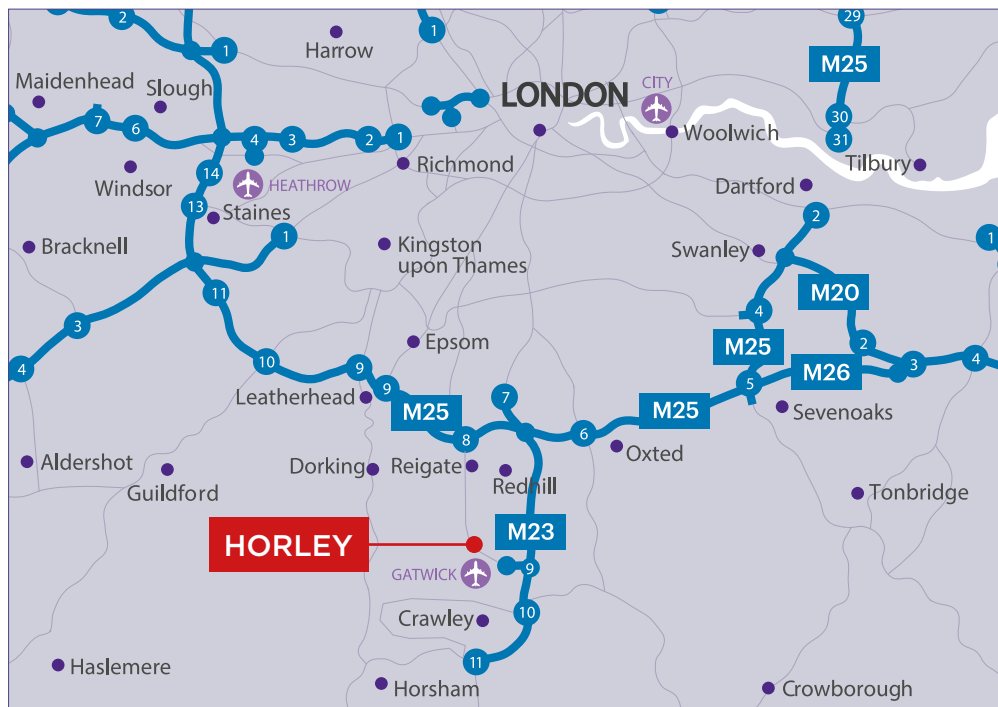
Offers are invited in excess of **£4,000,000 (Four Million Pounds)** for the freehold interest, subject to contract and exclusive of VAT. A purchase at this price equates to a low capital value of **£139 per sq. ft.**

Location

Horley is located within the borough of Reigate and Banstead in Surrey. The town lies to the south of Redhill and Reigate and just north of Gatwick airport, approximately 25 miles south of central London. The property would appeal to occupiers with a requirement for national and international travel.

Bounded by Station Road to the north, Station Approach to the west and St Georges Close to the south, the building is situated in the centre of the town and benefits from proximity to local amenities of the town centre. Other uses in the immediate vicinity include residential, supermarket, care homes, hotel, office and leisure.

Horley benefits from excellent connectivity with local transport routes and has quick access to the M23 via Junction 9. Horley train station is approximately 0.3 miles from St Lawrence House with frequent journeys running to London Blackfriars (fastest journey times 31 minutes).



‘St Lawrence House is a short walk from Horley train station and the local amenities.’

Connectivity

	M23 (Junction 9) Brighton London	3 miles 28 miles 30 miles
	Gatwick Airport London Blackfriars Brighton	2 minutes 44 minutes 44 minutes
	Gatwick Airport Brighton City Airport Heathrow Airport	3 miles 32 miles 40 miles



ST LAWRENCE HOUSE, STATION APPROACH, HORLEY RH6 9HJ

Description

St Lawrence House is a self contained office, constructed in 1997. The total IPMS 3 is 28,848 sq. ft. (2,680 sq. m) across four floors.

- A low site coverage of 0.78 acres (36% site coverage).
- The building benefits from secure 64 car parking spaces, providing an excellent town centre ratio of 1:450 sq. ft.
- Two central lifts from ground to second floor level.
- Diesel generators on the ground floor.



‘Excellent development opportunity.’

Accommodation

The property has been measured in accordance with the International Property Measurement Standards (IPMS 3).

Floor	sq ft	sq m
Ground	6,465	600.59
First	10,409	967.06
Second	9,603	892.17
Third	2,371	220.25
Total	28,848	2,680.07

‘Opportunity to increase massing.’



Occupier

SGN is in the process of building their new HQ office in Horley with practical completion due in June 2024. As such, they will need to occupy St Lawrence House until that is completed.



Southern Gas Networks plc (Company Number: 05167021).

SGN is a British gas distribution company which manages the network that distributes natural and green gas to 5.9 million homes and businesses across Scotland and the south of England. Further information can be found at www.sgn.co.uk.

Tenure

The property is held Freehold under Title Number SY488421.

Development Opportunities

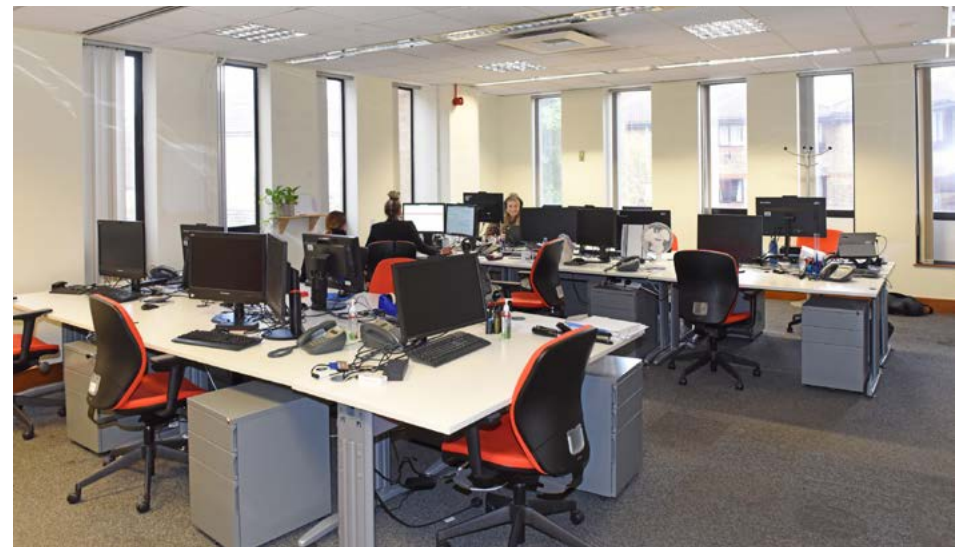
St Lawrence House presents an exciting opportunity to undertake numerous asset management initiatives including an office refurbishment, conversion to residential or a full-scale redevelopment (STPP). Potential alternative uses include residential, care home, retirement living and hotel.

The current lack of Grade A stock in the town centre provides an opportunity to reposition and refurbish this asset in order to achieve a rental premium.

The building benefits from permitted development conversion consent granted in September 2021 (Ref: 21/01975/PAP30). This is for the change of use from Class B1(a) (offices) to Class C3 (dwellinghouses) to create 36 units (22 x 1 bed, 13 x 2 bed & 1 x 3 bed units). This consent is due to expire in September 2024.

The PDR does not utilise the third floor space which could be infilled.

There is potential to increase massing further by infilling the undercroft parking, adding additional floors, and adding an extension into the car park (STPP).

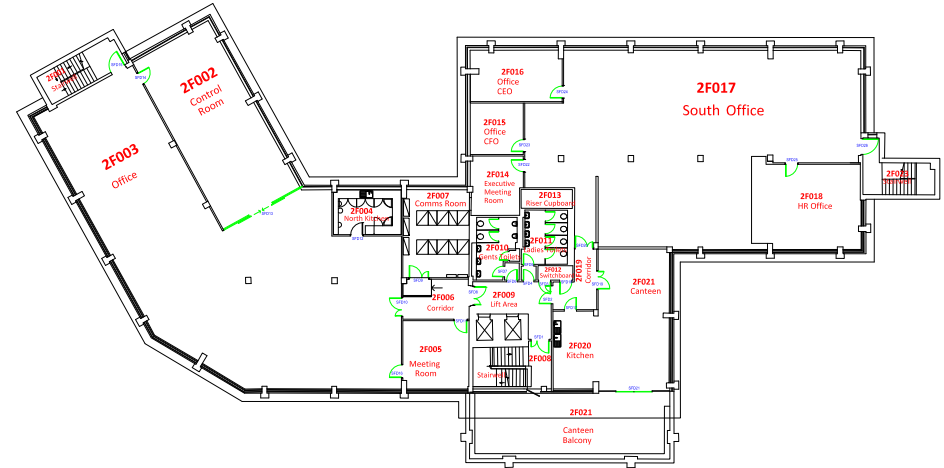


Existing Floorplans

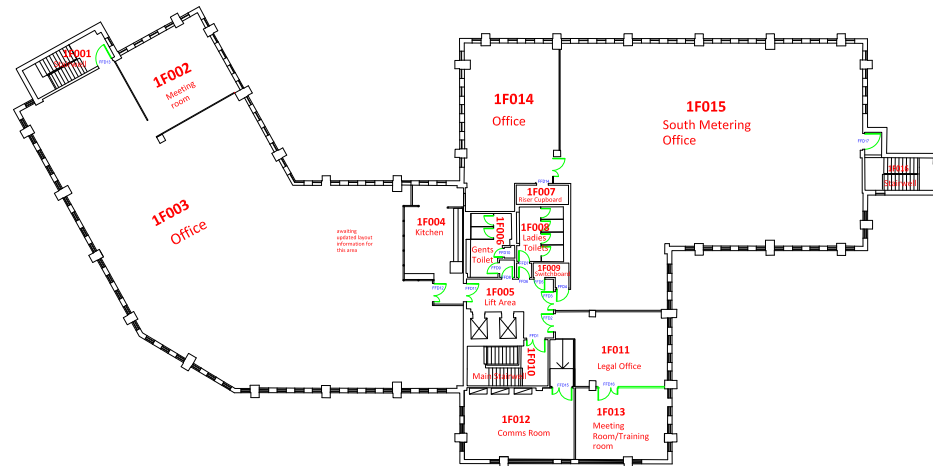
Existing Ground Floor Plan



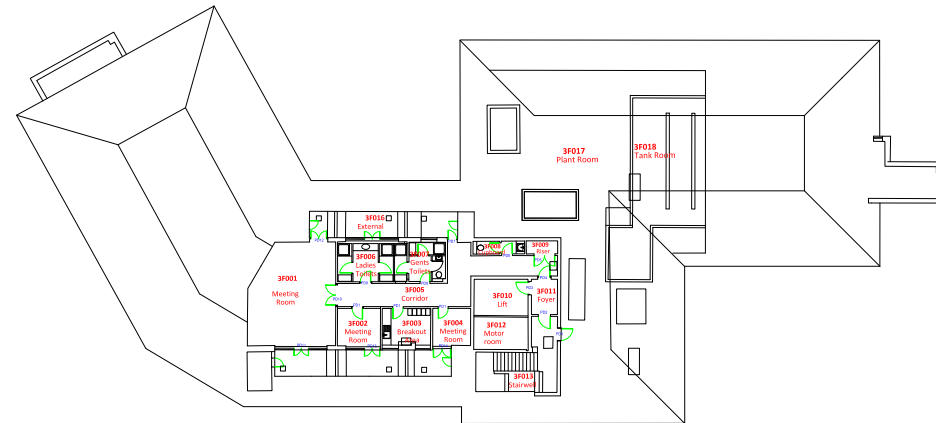
Existing Second Floor Plan



Existing First Floor Plan



Existing Third Floor Plan



EPC

The Property has a C Rating (68).

Rateable Value

We are advised that the Rateable Value for the property is £367,500 and the UBR for 2023/24 is 51.2p in the £. Interested parties are advised to make their own enquiries to the local authority regarding the rates liability and any reliefs that may be available.

AML

In accordance with AML regulations, the successful purchaser will be required to provide confirmation of the source of funding along with two forms of identification prior to exchange.

Data Room

Access to the dataroom is available on request.

VAT

The property is exempt from VAT.

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