



e-newsletter

JULY 2007

WELCOME TO OUR E-NEWSLETTER COVERING THE COMMERCIAL PROPERTY SECTOR IN SURREY AND THE SOUTH-WEST M25 AREA. FOR ADVICE AND ANY INFORMATION RELATING TO THIS NEWSLETTER PLEASE CALL HURST WARNE ON 01372 360190 - REFERENCE NEWSLETTER

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MARKET ACTIVITY

The commercial property market over the past few months has moved forward in some sectors and we are now seeing an increased take up of office space in Surrey towns. However, this should be viewed with some caution as there are towns with still significant over supply. Indeed, Chertsey, Weybridge and Redhill still have a large amount of supply available.

There are other towns however that have a shortage especially of new Grade A accommodation such as Guildford and Leatherhead. Within these towns there is very little supply coming to the market over the next few years which is likely to have the effect of forcing rents upwards.

The industrial market is tight with little or no new stock available throughout the region, and very good demand for a variety of size ranges

RICS SERVICE CHARGE CODE

On 1st April 2007, new RICS Code of Practice for Service Charges in commercial property come into effect. This sets out a guide from the RICS relating to the administration service charges. As many of you are no doubt aware, service charges often cause tremendous conflict between landlord and tenant, and the new code is an attempt to ensure that all parties know how and where all their money is being spent. In essence the cost charge to the tenant would not be inflated to provide profits to the landlord, however he should be able to cover all relevant costs in respect of the commercial property.

This would incorporate issuing service charge budgets to occupiers, and to provide final accounts within four months of the end of the service charge year.

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AXIS • CLEEVE ROAD • LEATHERHEAD • SURREY KT22 7ND

A courtyard development of 10 new self contained office buildings from 1,400 sq ft (430 sq m) upwards.



FOR SALE FREEHOLD

FOR FURTHER INFORMATION, PLEASE CONTACT HURST WARNE OR VISIT OUR WEBSITE www.hurstwarne.co.uk

Surrey and the S.W. M25 Rent Facts and Figures

Town	Office	Industrial	Retail
	Grade A Specification	Grade A Specification	Prime Pitch (Zone A)
Addlestone	£26.00	£ 8.50	£ 28.00
Chertsey	£24.00	£ 9.00	£ 25.00
Chessington	£20.00	£10.50	-
Cobham	£21.00	£ 9.00	£ 80.00
Dorking	£18.00	£10.00	£ 50.00
Epsom	£24.00	£10.00	£115.00
Esher	£24.00	£ 8.00	£ 55.00
Guildford	£25.50	£10.00	£230.00
Leatherhead	£26.00	£10.50	£ 45.00
Redhill	£24.00	£ 9.00	£ 85.00
Reigate	£23.00	£ 9.00	£ 50.00
Walton	£23.00	£ 8.25	£ 55.00
Weybridge	£30.00	£10.00	£ 80.00
Woking	£22.50	£ 9.00	£115.00

All figures per sq ft per annum

HURST WARNE PROVIDES ADVICE FROM EXTREMELY EXPERIENCED PERSONNEL IN ACQUISITIONS, SALES, LETTINGS, LEASE RENEWALS, RENT REVIEWS, RATING, MANAGEMENT AND BUILDING SURVEYS OF COMMERCIAL PROPERTIES.

www.hurstwarne.co.uk Email: enquiries@hurstwarne.co.uk

Management fees, another normal bone of contention, are also proposed to be changed from a percentage of the overall cost to a fixed fee.

If you require any further information with regard to the new RICS Service Charge Code please contact us on enquiries@hurst-warne.co.uk or visit www.servicechargecode.co.uk.

NEW CLIENTS REQUIREMENT

- 25,000 - 30,000 sq ft – Birmingham – Industrial.
- 6,000 – 10,000 sq ft – Freehold office/business premises requirement. Within 10 miles of Woking.
- Leasehold/Freehold office requirement. High quality offices, circa 5,000 sq ft along the A3 corridor between Kingston and Weybridge.
- 15,000 sq ft of Grade A offices. South-west M25 location.
- 25,000 - 30,000 sq ft M27/Portsmouth area - warehouse

If you have any properties that may be of interest please contact: Maurice Johnson (maurice@hurst-warne.co.uk)

NO SMOKING – HOW TO DEAL WITH THE BAN

The smoke free legislation which came into force on 1st July 2007 applies to virtually all “enclosed” and “substantially enclosed” public places and workplaces in England.

The regulations confirm that the meaning of these terms are as follows: “enclosed” – if they have a ceiling (or roof) and walls, and “substantially enclosed” if they have a ceiling (or roof) and walls but the walls have openings (excluding any doors and windows which are capable of being closed) not exceeding half the total area of the walls. Smoking rooms will no longer be permitted and even temporary structures such as tents and marquees are also within the meaning.

Those who occupy and/or manage affected premises will have a legal duty to display no smoking signs which meet the minimum standards set out in Regulations.

Those who control or manage smoke free premises are also under legal duties to make sure their staff, customers, members and visitors are aware that the law requires the premises to be smoke free and also to prevent persons there from smoking. Penalties include a £200 fixed penalty notice for failure to display the correct signage, £50 fixed penalty notice for smoking in smoke free premises and a fine of up to £2,500 for failure to prevent someone smoking in smoke free premises.

AMH PROPERTY MANAGEMENT

Based in Fleet, Hampshire, AMH Property Management provides commercial and residential property management covering single properties to property portfolios. AMH is a jointly owned company – managing properties throughout London and the south-west. For further information please contact Nick Smith (nick@hurstwarne.co.uk).



205 BROOKLANDS ROAD • WEYBRIDGE • SURREY KT13 0BG

High quality offices, from 2,678 to 11,452 sq ft (257 to 1,064 sq m).



TO LET

FOR FURTHER INFORMATION ON THIS PROPERTY PLEASE CONTACT HURST WARNE OR VISIT OUR WEBSITE www.hurstwarne.co.uk

RECENT HURST WARNE SUCCESSES - at www.hurst-warne.co.uk/success

- Sale of Crest House, Thames Street, Weybridge – 13,096 sq ft office building.
- Sale of office development site – Broadway Court, The Broadway, Wimbledon.
- Letting of First Floor, Connaught House, Guildford – 6,000 sq ft high quality office.
- Acquisition of Unit 2, Waterway Park, Hayes – 8,300 sq ft Industrial unit.
- Letting of second floor Ashcombe House, The Crescent, Leatherhead - 5,746 sq ft office suite.
- Assignment of Coach House, Bridge Street, Leatherhead - 1,734 sq ft office building.
- Letting of Unit 3 Mole Business Park, Leatherhead – 3,927 sq ft warehouse.
- Sale of Former Bank in Shere.

Rent reviews, lease renewals and professional services in Haslemere, Leatherhead, Ashted, Aldershot, Guildford, Cobham, Rotherham, West Byfleet, Southampton, Weybridge, Thames Ditton, Worthing, Surbiton.

BUSINESS RATES – EMPTY PROPERTY RELIEF

A reform of business rates for empty property was announced by the government recently which will see a change in relief limited to three months for offices and shops and six months for factories and workshops from 1st April 2008. After this period full rates will be payable.

At present, vacant industrial property receives 100% rate relief and retail and office properties pay only 50% after an initial three month exemption. As a result of the changes, empty rate costs for owners and developers of office and shop premises will double and owners of vacant industrial property who have not been required to pay any empty rates now face a substantial rate liability.

The RICS is currently lobbying the government quite hard on this issue, although to-date no changes to the proposals have been announced.

For further information contact Nick Smith (nick@hurstwarne.co.uk).

PLEASE CALL OR VISIT OUR WEBSITE FOR DETAILS OF CURRENT
LEASEHOLD/FREEHOLD COMMERCIAL PROPERTIES



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