

# COMMERCIAL CURCHOD & CO PROPERTY MATTERS

*Property news to keep your business focused*

## Curchod & Co - 12 months post merger...

It has been just over 12 months since Curchod & Co, the commercial property, building surveying and management business, merged with Wadham & Isherwood's Farnham and Camberley offices. A year on and the combined business is going from strength to strength. Nick Reeve, Partner at Curchod & Co commented: "Time flies when you are merging two businesses together. It has been an incredibly busy and exciting 12 months, which has seen plenty of successes, many new clients and the recruitment of a number of new staff. At the same time other members of the team have gained new qualifications."

David Bowen of the Camberley office added: "We knew that there was a great synergy between our separate operations, in terms of both culture and geographic spread. Coming together in this way has benefitted

our clients, bringing them an ever wider range of services and an ability to provide high-quality commercial property advice at a regional level."

"We pride ourselves on our ability to provide a 'one stop property shop' when it comes to commercial property advice without losing the personal touch. Our key service offering includes acquisition and disposal services, landlord & tenant consultancy, valuation, building surveying and property management expertise," commented partner Richard Newsam, based in the Woking office.

Ian Oswin of the Weybridge office added: "Having four offices in key local markets across Surrey has enabled us to develop our client base and we are now the largest commercial property business specialising in Surrey while, at the same time, also covering the surrounding counties.

The partners and staff at Curchod & Co would like to thank our valued clients for their business and continued support and we greatly look forward to working with you in 2019 and long into the future.



## Continued letting success at Henley Business Park, Guildford

Henley Business Park is the proven location for industrial and logistics business in Surrey. With excellent road access across the Blackwater Valley to Guildford, Aldershot and Woking, the park is now home to 17 businesses in an estate totalling 308,000 sq ft.

For over 10 years Curchod & Co have been providing development advice and acting as letting agents for St Modwen Plc throughout the life of this major

regeneration program. We have just brought the final phase of 8 new units totalling 83,000 sq ft to the market, offering modern warehouse and industrial accommodation. Construction has just finished with lettings already completed on 3 of the buildings. We can offer the last remaining 5 units with 8m cleared eaves height, in a range of sizes from 7,810 up to 27,651 sq ft on a rental basis. For further details contact David Bowen 01276 682501.



### Offices - Godalming Business Centre, Godalming

Godalming Business Centre comprises eight self-contained office buildings totalling 28,000 sq ft located within walking distance of the town centre and mainline train station. We currently have 2 refurbished, air-conditioned buildings available with excellent parking.

## Offices - Horizon Business Village, Weybridge

Horizon Business Village comprises 16 high quality office buildings totalling approx. 52,000 sq ft.

Curchod & Co manage this highly successful office development on behalf of the freeholders and we are also marketing 3 of the self-contained buildings on a rental basis.



# Woking - Commercial Property Market Update

BY RICHARD NEWSAM, CURCHOD & CO LLP



As a whole, 2018 was a very busy year in Woking's commercial property market - with inward investment and new developments

bringing new employment opportunities to the town.

The town's skyline is now dominated by the Victoria Square development that, when complete in 2020, will include 125,000 sq ft of commercial and retail space which will be anchored by a new Marks & Spencer store.

In the office market, one of the most high-profile lettings for the town this year was the recently announced letting of 65,000 sq ft of office space at Victoria Gate, the five-storey development in Victoria Way. It was revealed at the end of October that Aviva Investors had let the entire building to the McLaren Group on a 20-year lease. The new property will provide the luxury car and technology company with extra office space for its expanding business operations in the area. Elsewhere in the town centre, Spaces - the provider of co-working office accommodation - agreed a ten-year deal on 40,000 sq ft of offices of Grade A office space at Woking One, the major scheme opposite the railway station. Once open it will be the town's largest co-working facility.

Lettings such as the ones with McLaren Group and Spaces underline the strength of the office market in Woking. Its reputation as one of South East England's most important business destinations will be further boosted by the ongoing regeneration, and will be further boosted by the proposed widening of Victoria Arch and the removal of the one-way

system along Guildford Road and Victoria Road. Predictably, the town centre's renaissance, combined with the high-levels of demand from occupiers, has led to interest from investors and developers. In September, it was announced that the freehold of AB InBev House, the 65,577 sq ft office property in Church Street, had been purchased by Mayfair Capital. The property is held on a lease until next March and Mayfair Capital plans to refurbish and transform the property, bringing it up to modern standards by mid-2020. It had been thought likely that, along with many other commercial properties in Woking, this property might also be converted to residential use.

In addition to its accessibility, one of the reasons for the success of Woking as a focus for commerce is its supply of good quality manufacturing and distribution space and the town's industrial property market also

saw good levels of activity in 2018. This is particularly true for properties that have been refurbished.

Over the summer at Woking Business Park, Acoustic Data - the oil industry services technology company - took a new lease on Unit 14, leaving just one property of 5,151 sq ft available. Nearby, at Kingsway Business Park, a unit of 8,076 sq ft, with a high percentage of office space, is attracting strong interest, illustrating the demand from businesses for properties that are capable of combining manufacturing or distribution activities with the functionality of a headquarters.

Looking forward to 2019, with rapid progress being made on the regeneration of the town centre, combined with its superb accessibility and skilled workforce, Woking is well placed to deal with any changes in the economic climate.



## A focus on Curchod & Co's Valuation service

At Curchod & Co we have unrivalled local and regional experience valuing all types of commercial and residential property. We offer an impartial, practical and professional service providing our clients with comprehensive valuation reports in accordance with the RICS Valuation - Global Standards 2017 (The Red Book).

You can be assured that our team of Valuers are all RICS Registered Valuers and are supported by our Commercial Agency colleagues who provide up to the minute

comparable evidence and market data. Our service includes providing valuations for:

- Loan security on behalf of banks and pension funds
- Investment purposes
- Self-Invested Personal Pensions (SIPP) and Small Self-Administered Schemes (SSAS)
- Company accounts purposes
- Taxation purposes including inheritance tax
- Matrimonial disputes and settlements
- Asset Management
- Compulsory purchase
- Charities Act
- Asset of Community Value



# Deals, Deals, Deals...

## WOKING - INDUSTRIAL/WAREHOUSE



### 14 WOKING BUSINESS PARK, WOKING

3,862 sq ft warehouse unit let to Acoustic Data acting on behalf of Schrodgers.

## DUNSFOLD - INDUSTRIAL/WAREHOUSE



### DUNSFOLD PARK, DUNSFOLD

Acting on behalf of Dunsfold Ltd, Curchod & Co have let 16,500 sq ft of new build industrial / warehouse accommodation to 3 tenants with 2 further deals under offer.

## ESHER - INDUSTRIAL/WAREHOUSE



### SANDOWN INDUSTRIAL PARK, ESHER

Acting on behalf of Elmbridge Borough Council, Curchod & Co have let a 4,832 sq ft industrial / warehouse unit.

## FARNBOROUGH - OFFICE



### FARNBOROUGH AEROSPACE CENTRE, FARNBOROUGH

Curchod & Co have let 6,206 sq ft of office space to Wirehive Ltd acting on behalf of BAE Systems.

## FRIMLEY - INDUSTRIAL/WAREHOUSE



### PRIME 24, FRIMLEY

24,327 sq ft of new build industrial / warehouse let to DPD Group Ltd. Curchod & Co acted on behalf of London Metric Property Plc.

## FARNHAM - RETAIL



### 18-19 THE BOROUGH, FARNHAM

Oxfam Bookshops have taken a new lease on this prime town centre retail unit.

## CAMBERLEY - OFFICE



### BUILDING B, WATCHMOOR PARK, CAMBERLEY

Acting on behalf of BMO Curchod & Co have sold this 32,461 sq ft office building to Arena Business Centre.

## FARNBOROUGH - OFFICE



### CODY TECHNOLOGY PARK, FARNBOROUGH

Acting on behalf of QinetiQ Curchod & Co have let approx. 18,000 sq ft of offices and labs to 7 different tenants. Several more high profile lettings in the pipeline.

## CAMBERLEY - INDUSTRIAL/WAREHOUSE



### UNITS 3 AND 6 TRADE CITY, FRIMLEY

Acting on behalf of Surrey Heath Borough Council Curchod & Co have let 5,230 sq ft and 3,366 sq ft to Vista Green and Puttshack.

## Office/industrial rental analysis

Rents quoted are £ per sq ft (headline figures)

	Offices Grade A 🏢	Offices Grade B 🏢	Industrial Grade A 🏭	Industrial Grade B 🏭
Farnham	£22.50	£19	£10	£8
Guildford	£34	£24	£12	£9
Woking	£33.50	£20	£14	£10
Camberley	£22	£16	£12	£10
Fleet	£18	£15	£10	£8
Farnborough	£28	£18	£11.30	£11.50
Aldershot	£14	Sub £10	£11	£8
Basingstoke	£20	£17	£10	£7
Weybridge	£36	£22	£14	£10
Chertsey	£35	£25	£15	£10
Egham	£35	£25	£15	£10

## Property support for Woking & Sam Beare Hospices and Phyllis Tuckwell Hospice

To enable Curchod & Co to bring a greater focus to our fundraising efforts, in 2016 it was decided that we could bring our professional skills and knowledge to assist Woking & Sam Beare Hospices, an important local charity that provides a vital service to the community across the county and beyond.

Curchod & Co has since provided advice and assisted Woking & Sam Beare Hospices in all matters relating to commercial property. This work includes ongoing analysis of the charity's portfolio of properties; acting on its behalf in lease renewal and rent review negotiations; providing valuation advice and helping to expand the charity's operations through property acquisitions. Curchod & Co also help ensure maximum value is achieved from the charity's property investments. We happily undertake this work without charge and it is conservatively estimated that to date the services that Curchod & Co have provided represent a saving to the charity of around £40,000.

In early 2018, Curchod & Co expanded, merging with the Camberley and Farnham offices of Wadham & Isherwood. Coincidentally, the Farnham office also had a strong relationship with a local hospice: Phyllis Tuckwell in Farnham. A similar arrangement has been put in place with Phyllis Tuckwell, and we were recently able to save the charity thousands of pounds as the result of negotiations undertaken in connection with a rent review on its retail property in Quarry Street, Guildford.

Richard Newsam commented: "For us, working for the hospices and providing our property services, without charge, to important local charities really resonates with our core values. We are happy to be able to give something back to the community in this way and we feel that we are bringing the charities real value through the utilisation of the broad skills possessed by our whole team, from valuers and building surveyors to our agency team and investment specialists." Jayne Cooper, CEO of Woking & Sam Beare Hospices, said: "We could not do what we do without the support of our local community, businesses and other supporters. As with all of our supporters and partners, we are extremely grateful to Curchod & Co for the outstanding services that they have provided us with and who are continuing to support us as much as is possible."

## The newest recruits

We are delighted to announce the arrival of two new recruits to bolster our rapidly growing residential block management team.

Sean Deans has joined us to head up the Block Property Management department and brings with him many years of experience in providing a customer focused block and estate management services for Right to Manage Companies, Freehold and Housing Association owned and managed properties.

Andrew Coppin has also joined us this year as a Block Property Manager. Andrew has worked in the property industry for many years and is highly experienced in providing administrative and maintenance support to clients.

We would like to welcome Sean and Andrew and wish them every success in their new roles.

## Curchod & Co's Associate Katie Hemblade's marathon challenge on behalf of Woking & Sam Beare Hospices

In April 2019 Curchod & Co's very own Katie Hemblade will be taking part in the London Marathon with a target to raise £3,000 on behalf of the fantastic Woking & Sam Beare Hospices. **If you would like to sponsor Katie please visit [www.justgiving.com/fundraising/curchodandco1](http://www.justgiving.com/fundraising/curchodandco1)**



## Staff achievements

We are delighted to announce that Katie Hemblade, Jessica Pells and Sharen Meade have been promoted to Associate level. All three are integral members of the team and have demonstrated a commitment to providing professional advice to clients and for their dedicated and hard work since joining the firm. We would like to thank all three and look forward to working with them for many years to come.

## Recruitment

We are always on the hunt for hungry and professional recruits. If you are or know someone that is looking for a career in surveying please contact David Bowen tel. 01276 682501.

## OUR SERVICES

COMMERCIAL AGENCY

PROPERTY MANAGEMENT

CONSTRUCTION CONSULTANCY

VALUATION

LEASE RENEWAL & RENT REVIEW

BUILDING SURVEYS & DILAPIDATIONS

PLANNING

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