

HASLEMERE - 34/40 HIGH STREET

MIXED USE FREEHOLD INVESTMENT IN AFFLUENT LONDON COMMUTER TOWN
WITH SIGNIFICANT REDEVELOPMENT OPPORTUNITY (STPP)

FMX.
Urban Property Advisers





Investment Summary




- Haslemere is a highly affluent London commuter town in the heart of Surrey.
- It is ranked in The Standard's Top 40 Commuter Hotspots for Families in 2025, due to its strong transport links to London and outstanding natural beauty.
- Extremely rare large strategic town centre site of approximately 0.74 acres (0.29 ha), comprising a large multi-tenanted, mixed use building, service yard and large car park, providing scope to create a residential scheme over the 0.25-acre car park at the rear of the property (STPP).
- House prices in Haslemere have increased by almost 20% in the last five years and today are established at approximately £725 psf.
- The car park comprises the only remaining undeveloped plot of land overlooking the National Trust's Swan Barn Farm.
- Situated on the eastern side of High Street, within the town's 100% prime retail pitch.
- 89% of the commercial income is secured against the undoubted covenants of Boots UK Limited, Collingwood Batchellor Limited and De Montfort Fine Art Ltd.
- The property comprises five flats currently undergoing extensive refurbishment, to a high modern standard.
- The landlord has recently carried out significant exterior improvements, including replacing the roof.
- Collingwood Batchellor did not exercise their 2023 break option and De Montfort Fine Art have agreed to remove their 2026 break, showing their commitment to the location.
- The property offers numerous asset management initiatives to increase value and improve the running yield over the short to medium term.
- Freehold.

We are instructed to seek offers in excess of **£4,700,000** (Four Million Seven Hundred Thousand Pounds), subject to contract and exclusive of VAT. A purchase at this price reflects a **Net Initial Yield of 7.50%** on the commercial income and a **low capital value of £400 psf on the newly refurbished residential element**, assuming standard purchaser costs of 6.43%.



Location

Haslemere is a highly affluent London commuter town in the county of Surrey, close to the borders of Hampshire and West Sussex. It is ranked in The Standard's Top 40 Commuter Hotspots for Families in 2025, due to its strong transport links to London and scenic landscape. The town is located approximately 12 miles (19 km) south east of Guildford, 32 miles (52 km) north east of Southampton, and 44 miles (71 km) south west of London.

-  Haslemere benefits from excellent road connections via the A3, which provides direct access to Guildford (20 minutes), Portsmouth (40 minutes), and London (50 minutes). The A3 also provides direct access to the M25 (25 minutes) and national motorway network.
-  Haslemere Railway Station is situated to the west of Haslemere town centre. The station facilitates frequent direct services to London Waterloo in approximately 50 minutes, reinforcing its attractiveness as a London commuter town. The station also provides connections to Portsmouth and Southsea (47 minutes) and Southampton Central (1 hour 15 minutes).
-  London Gatwick Airport is approximately 22 miles (35 km) to the east, while London Heathrow Airport is approximately 26 miles (44 km) to the north. Both airports facilitate a combined total of more than 2,000 international and domestic flights daily.



Demographics

Haslemere is a highly affluent market town, with an approximate residential population of 17,279 (ONS). The average household income in Haslemere stands at £60,350, significantly surpassing the UK average of £34,500, with 25% of Haslemere's population earning above £75,000 per annum (Propertistics).

Approximately 44.76% of residents hold a Bachelor's degree or higher, and consequently, the town enjoys a robust employment rate of approximately 70%, with 16% of residents holding senior or director-level roles (Haslemere Vision).

Additionally, homeownership is particularly high, with 74% of households owning their properties and the rental sector accounting for just 26% of housing, comprising 13% in social housing and 12% in private rentals (Ibid).

Retailing in Haslemere

Primary retailing in Haslemere is centred along High Street, which boasts an eclectic mix of multiple national retailers, luxury brands and local independent businesses. West Street is considered the secondary thoroughfare in the town leading from High Street to Waitrose - Haslemere's only town centre supermarket and Haslemere's primary car park.

Haslemere hosts a renowned farmers market along High Street on the first Saturday of every month.



Situation

The property occupies a prime central location on High Street, the town's main commercial thoroughfare. Haslemere's charming town centre boasts a dynamic mix of national and independent retailers, alongside a variety of restaurants, cafés, and boutiques. This diverse retail offering is reflected in the area's affluent demographics and high property values.

Nearby multiple national occupiers include:



Swan Barn Farm is directly behind the property, a scenic expanse of grassland and ancient woodland managed by the National Trust.

Description

The property occupies a large strategic town centre site of approximately 0.74 acres (0.29 ha), comprising a large multi-tenanted, mixed use building, service yard and large car park.

The building comprises a former Co-Operative department store with retail accommodation situated at ground floor level and part first floor. Residential accommodation is found at part first and second floors and is accessed via two designated entrances fronting High Street and the car park at the rear of the property.

There is a single storey outbuilding to the rear which is occupied as a fitness studio. An access road to the south of the property provides vehicular access to a service yard and 29-space car park, which is operated by Horizon Parking.



Accommodation

The property comprises the following approximate net internal floor areas (NIA):

COMMERCIAL ELEMENT

		Area (sq ft)	Area (sq m)	
40 High Street	Collingwood Batchellor Ltd	Ground Floor	6,976	648.09
		First Floor	3,239	300.91
		Second Floor	597	55.5
		Total	10,812	1,004.50
38 High Street	Boots UK Ltd	Ground Floor	3,293	305.92
		Total	3,293	305.92
36 High Street	De Montfort Fine Art Ltd	Ground Floor	883	82.03
		Total	883	82.03
34C High Street	CYC:D Ltd	Ground Floor	1,056	98.10
		Total	1,056	98.10
Store Room	Vacant	Ground Floor	504	46.82
		Total	504	46.82
Total		16,548	1,537.37	

RESIDENTIAL ELEMENT

Unit	Area (sq ft)	Area (sq m)	No. of Beds
Flat 36a	1,131	105.07	2
Flat 38a	769	71.44	2
Flat 38b	422	39.20	1
Flat 40a	850	78.96	3
Flat 40b	1,007	93.55	2
Total	4,179	388.22	



Haslemere's Residential Market

There is an extremely buoyant housing market in Haslemere and the surrounding area. Similarly to other highly affluent commuter towns, Haslemere has seen house prices rise significantly above the national rate, reflecting the town's desirability as a thriving commuter town and an attractive place to live.

The graph below shows average house prices in Haslemere compared to the national average. Average house prices in Haslemere have remained more than double that of the national average over the five year period, with house prices increasing by 21.72% between 2019-2023.

The town has an enviable range of local and national retailers, supported by a wealth of independent restaurants and bars. It is an extremely attractive town with a varied and historic streetscape, a thriving market and a rich history. The town centre provides the ideal opportunity for young commuters or retired couples to live in a centrally located, thriving, historic location.

AVERAGE HOUSE PRICE: HASLEMERE VS NATIONAL



Residential Sales Evidence



	Address	Size (sq ft)	Cap Val	Cap Val psf	Beds	Date
1	6 Penfold Manor, High Street	835	£474,000	£568	2	Feb 2025
2	Beaufield Gate, Flat 7, Three Gates Lane	603	£323,000	£536	2	Aug 2024
3	Thursley House, Flat 3, Farnham Lane	913	£492,000	£539	2	Aug 2023
4	3 Penfold Manor, High Street	1,144	£737,000	£644	2	Aug 2023
5	12 Penfold Manor, High Street	1,397	£725,000	£519	3	Sep 2023

Tenancy Information

Unit	Tenant	Trading Name	Term Start	Term End Date	Next Review	Break Date	Break Detail (LBO/TBO/MBO)	Rent pa	Comment
40 High St	Collingwood Batchellor Ltd	Collingwood Batchellor	01/05/2013	30/04/2028	-	-	-	£97,000	Tenant did not exercise their 04/2023 break option.
38 High St	Boots UK Ltd	Boots	20/06/2019	19/06/2029	-	-	-	£58,500	
36 High St	De Montfort Fine Art Ltd	Clarendon Fine Art	10/09/2021	09/09/2031	10/09/2026	-	-	£32,000	The tenant has agreed to remove their September 2026 break option in return for seven months rent free. This will be for the purchaser to conclude.
34C High St	CYC:D Ltd	CYC:D	16/06/2016	05/08/2026	-	05/08/2025	MBO	£15,750	Six months' break notice.
Car Park	Horizon Limited	Horizon Parking	12/10/2024	11/10/2027	-	12/10/2025	MBO	£24,000	Management agreement in place with Horizon.
Store Room	Vacant	Vacant	-	-	-	-	-	£7,500	The landlord will provide a one year rental guarantee.
Total								£234,750	

Unit	Tenant						ERV	Rent pa	Comment
Flat 36a	AST	-	-	-	-	-	-	£17,400	2 Bed
Flat 38a	To be AST	-	-	-	-	-	£17,400	-	2 Bed - PC in May 2025
Flat 38b	To be AST	-	-	-	-	-	£14,400	-	1 Bed - PC in May 2025
Flat 40a	To be AST	-	-	-	-	-	£18,000	-	3 Bed - PC in June 2025
Flat 40b	To be AST	-	-	-	-	-	£18,000	-	2 Bed - PC in June 2025
Total							£67,800	£17,400	

The flats are in the process of being let following refurbishment. Further details available upon request.

Total **£319,950**

Tenure

Freehold.

Covenant Information

DE MONTFORT FINE ART LIMITED (2402634)

De Montfort Fine Art (t/a Clarendon Fine Art) was established in 1990 as a single art gallery in Mayfair. The company has significantly expanded in the intervening years and now operates from 45 boutique galleries in affluent UK locations. The company showcases the work of artists specialising in contemporary paintings and sculpture and is one of the leading fine art publishers and distributors in the UK.

The company boasts a CreditSafe rating of A-99, indicating 'very low risk' of default. A summary of its most recent financial accounts is provided below.

	2023	2022	2021
Turnover	£94,148,654	£78,801,455	£46,864,583
Pre Tax Profit	£13,126,455	£12,494,823	£7,778,989
Shareholders Funds	£31,937,012	£21,555,012	£15,754,223

BOOTS UK LIMITED (928555)

Boots UK Limited is one of the country's most well-known health and beauty retailers, offering pharmaceutical services, cosmetics, and wellness products through its nationwide store network. The company operates 2,232 stores across the UK, serving millions of customers annually and maintaining a dominant presence in the retail and healthcare sector.

Boots UK Limited boasts a CreditSafe rating of A-88, indicating 'very low risk' of default. A summary of its latest financial accounts is detailed below.

	2023	2022	2021
Turnover	£7,053,000,000	£6,512,000,000	£5,812,000,000
Pre-Tax profit	£60,000,000	£4,000,000	-£58,000,000
Shareholder Funds	£1,543,000,000	£1,815,000,000	£1,628,000,000

COLLINGWOOD BATCHELOR LIMITED (894840)

Collingwood Batchelor is an established independent furniture retailer, offering high-quality home furnishings, upholstery, and bedding. The company operates eight stores across the South of England, providing a strong regional presence and a reputation for premium products and customer service.

The company boasts a CreditSafe rating of A-92, indicating 'very low risk' of default. A summary of the most recent financial accounts is outlined below.

	2024	2023	2022
Turnover	£11,707,440	£11,421,198	£9,589,931
Pre Tax Profit	£1,895,874	£1,917,921	£1,631,692
Shareholders Funds	£6,956,697	£6,062,946	£5,003,488



Asset Management

The property offers a number of asset management initiatives to increase value and improve the running yield over the short to medium term.

DEVELOP CAR PARK

The car park comprises one of the only remaining undeveloped plot of land overlooking the National Trust's Swan Barn Farm, providing scope to create a residential scheme, comprising four houses in the 0.25 acre car park at the rear of the property (STPP). The indicative drawing below illustrates how a development may be positioned within the property, whilst sustaining the service yard and public access route to Swan Barn Walk.

House prices in Haslemere have increased by almost 20% in the last five years and today are established at approximately £725psf. Further information is available upon request.



COLLINGWOOD BATCHELLOR

The existing configuration and floorplate of the Collingwood Batchellor unit is well suited to modern convenience store requirements. This is particularly enhanced with the car park at the rear of the property. Subject to obtaining vacant possession, we understand there would be strong demand from a number of foodstore operators to take the ground floor of the unit. Additionally, this would allow a prospective purchaser to explore the redevelopment of the upper parts, to create residential units (STPP), as shown in red.

VACANT STORAGE ROOM

There is a vacant ground floor storage unit of approximately 504 sq ft which is accessed from the rear car park. There is scope to convert this building to commercial or residential space (STPP). The vendor will provide a one year rental guarantee which will be 'topped up' on completion.

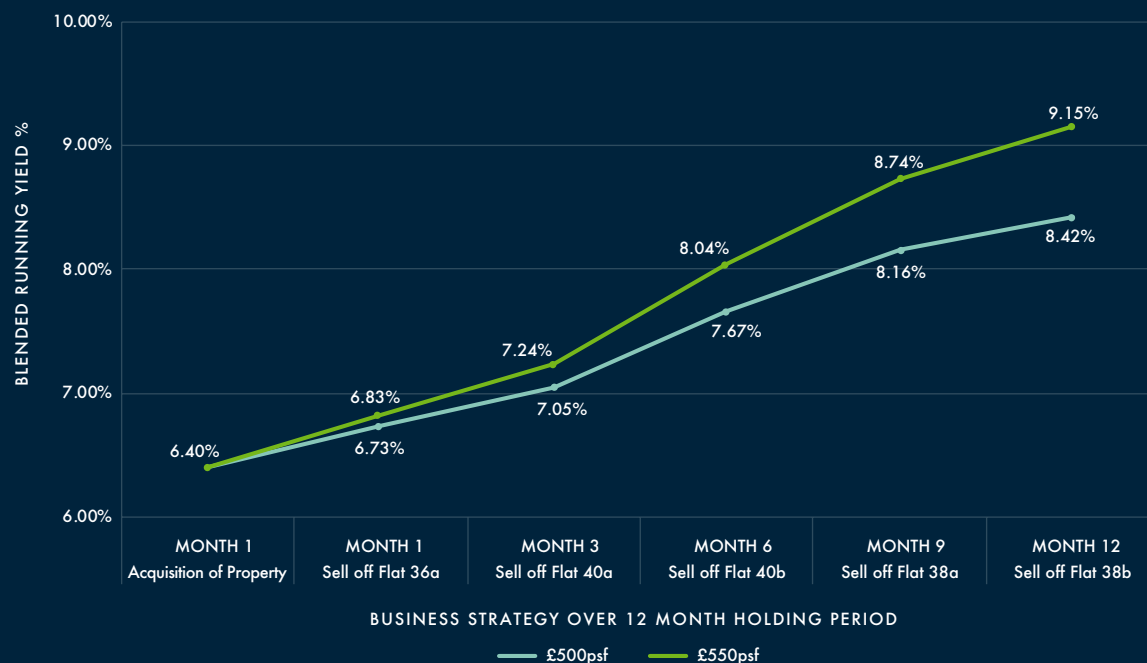
ACQUIRE ADJOINING UNITS

It may be prudent in the long term to acquire the adjoining units 42 High Street (Costa Coffee) and 34 High Street (Liphook Valet Service). This would allow for control over a much larger site and substantial redevelopment plan in the long term.

SELLING OFF THE RESIDENTIAL FLATS

A purchaser could explore the sale of the five residential flats following the acquisition of the property. The graph below illustrates the potential running yield achievable following the sale of the flats over a 12 month period, at capital value of £500 psf and £550 psf, assuming an acquisition at quoting terms.

Business Plan assuming NIL rental growth and flats sold off over a 12 month period



EPC

The property has the following EPC ratings:

40 High Street:	C-57
38 High Street:	D-90
36 High Street:	C-67
34C High Street:	C-68
Store Room:	B-38

Copies of the Energy Performance Certificates are available upon request.

VAT

The property has been elected for VAT purposes. It is anticipated that the sale will be structured as a Transfer of a Going Concern (TOGC).

Anti-Money Laundering

In order to comply with anti-money laundering legislation, the successful purchaser will be required to provide certain identification documents. The required documents will be confirmed to and requested from the successful purchaser at the relevant time.



For Indicative Purposes Only.

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Mixed use freehold investment in affluent London commuter town with significant redevelopment opportunity (STPP)



Proposal

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