HASLEMERE - 36 HIGH STREET

PRIME RETAIL AND RESIDENTIAL INVESTMENT IN AFFLUENT SURREY TOWN

FMX
Urban Property Advisers

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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.
- Situated on the eastern side of High Street, within the town's 100% prime retail pitch.
- The ground floor is let to the undoubted covenant of De Montfort Fine Art Ltd.
- The tenant recently removed their September 2026 option, showing their commitment to the store.
- The upper parts comprise one recently refurbished flat which is let on an AST.
- The flat has been independently valued by a local estate agent at £495,000.
- Total current income of £49,400 per annum.
- Freehold.

We are instructed to seek offers in excess of **£875,000** (Eight Hundred and Seventy Five Thousand Pounds), subject to contract and exclusive of VAT. A purchase at this price reflects a **Net Initial Yield of 7.25%** 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.

Multiple national occupiers within the immediate vicinity include:

Waitrose ASK ITALIAN SPACE.NK

AGA COPPA CLUB PIZZA EXPRESS

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

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Description

The subject property comprises a three-storey mid-terrace property of traditional red brick construction. The ground floor comprises well configured retail accommodation, which is well suited to the tenant in situ.

The upper parts comprise a newly refurbished two-bed duplex flat, which has been let on an assured short-term tenancy (AST). The flat is accessed via a designated entrance in the rear car park.

Accommodation

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

COMMERCIAL

Floor	Use	sq ft	sq m
Ground Floor	Sales	883	82.03
	ITZA		595.50 units
Total		**883**	**82.03**

RESIDENTIAL

Unit	No. of Beds	sq ft	sq m
Flat 36a	2	1,131	105.07
Total		**1,131**	**105.07**

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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

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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-91, indicating 'very low risk' of default. A summary of its most recent financial accounts is provided below.

	2024	2023	2022
Turnover	£85,965,481	£94,148,654	£78,801,455
Pre Tax Profit	£2,530,668	£13,126,455	£12,494,823
Shareholder Funds	£33,614,741	£31,937,012	£21,555,012

Tenancy Information

Unit	Tenant	Term Start	Term End	Rent (pa)	Comment
36 High Street	De Montfort Fine Art Ltd	10/09/2021	09/09/2031	£32,000	The tenant has agreed to remove their September 2026 break option in return for seven months rental incentive. It has also been agreed that the September 2026 review will be settled at NIL uplift. The vendor will 'top-up' any outstanding incentive on completion.
36a High Street	AST			£17,400	2 bed AST
Total				**£49,400**	

Tenure

Freehold.

EPC

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.

Proposal

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Further Information

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