

SOLENT BUSINESS PARK

PROMINENT SOUTH EAST
HQ OFFICE INVESTMENT
OPPORTUNITY





INVESTMENT SUMMARY

- ❑ Opportunity to acquire a headquarters style office building on the premier south coast business park.
- ❑ 3000C Parkway benefits from excellent transport connectivity, 0.5 miles from Junction 9 of the M27 motorway and 10 miles south east of Southampton Airport, which provides both domestic and international flights.
- ❑ The property extends to approximately 52,706 sq ft (4,896.5 sq m) NIA offering office accommodation over ground and two upper floors.
- ❑ 186 car parking spaces, providing an exceptional car parking ratio of 1:283 sq ft.
- ❑ Extensive site extending to approximately 2.96 acres (1.20 hectares).
- ❑ The property is provided with full vacant possession.
- ❑ Freehold.

PROPOSAL

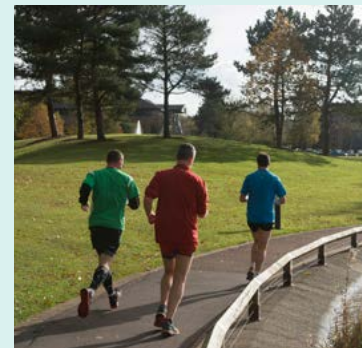
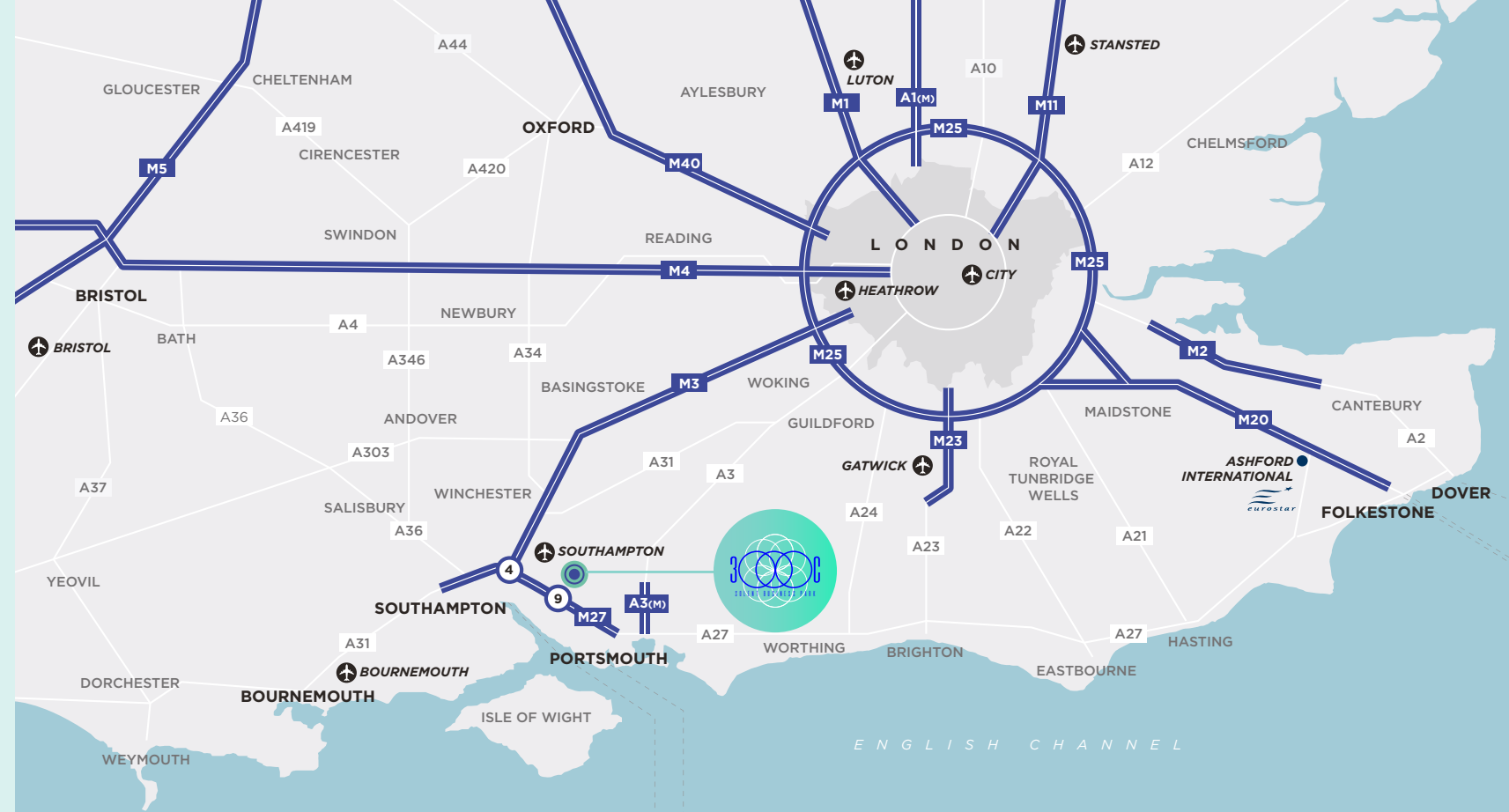
Offers are invited for the freehold interest.

LOCATION

PREMIER OUT OF TOWN SOUTH COAST BUSINESS PARK

Solent Business Park is located next to the residential community of Whiteley, 5 miles north west of Fareham, a market town that lies at the top of Portsmouth Harbour. Fareham lies between the cities of Portsmouth, 12 miles to the south east, and Southampton, 8 miles to the north west. The two cities form part of the South Coast office market, alongside the major commercial centres of Bournemouth and Brighton and is the second largest commercial cluster in the South East, behind Greater London.

Southampton and Portsmouth both boast thriving economies, with joint economic output of approximately £48.5bn, with 485,000 full time jobs. The South Coast workforce is internationally renowned for expertise in aerospace, marine, defence and automotive sectors. However, recently major occupiers from the service sectors including PwC, HSBC and Royal Bank of Scotland have moved to the area. Both cities are also home to major international ports serving both the trade and cruising industries.



CONNECTIVITY

EXCEPTIONAL CONNECTIVITY TO THE NATIONAL MOTORWAY NETWORK, FREQUENT TRAIN SERVICES TO CENTRAL LONDON AND DOMESTIC AND INTERNATIONAL FLIGHTS FROM SOUTHAMPTON AIRPORT.

ROAD

The Park is well serviced by motorways, lying 0.5 miles from Junction 9 of the M27 which provides direct access between Portsmouth and Southampton and connects to London via the A3 (M) and M3.

RAIL

The park is located 2 miles to the east of Swanwick railway station which provides direct services to London Victoria and is 5 miles north west of Fareham station, which provides frequent, direct services to both London Victoria and London Waterloo. Swanwick also provides direct services to Southampton and Portsmouth with quickest journey times of 18 and 31 minutes respectively.

AIR

The park is located 10 miles south east of Southampton Airport which provides both domestic and international flights to destinations including Scotland, Italy, Spain and France. Heathrow Airport is located 70 miles to the north east, the UK's largest airport operating flights to hundreds of destinations worldwide.



BY CAR



M27	0.5 miles
Southampton	10 miles
Portsmouth	12 miles
M3	16 miles
Heathrow Airport	69 miles
Central London	81 miles
Gatwick Airport	83 miles

BY RAIL



Fareham	6 mins
Southampton	18 mins
Portsmouth	33 mins
Bournemouth	59 mins
Brighton	95 mins
London Waterloo	108 mins



AMENITIES

1. The Parsons Collar Pub
2. The Solent Hotel Spa & Gym
3. Lidl
4. Whiteley Shopping Centre
5. Cafe Dallicci
6. Subway
7. Dominos
8. Whiteley Dental Practice
9. Fresh to Desk Café
10. Skylark Golf & Country Club



SITUATION

3000C is situated on the north side of Solent Business Park, accessed off Parkway, via Whiteley Way. The building neighbours two detached office buildings, one part let to the globally recognised tenant Zurich Insurance and the other part let to leading UK accountants Menzies.

SOLENT BUSINESS PARK

The Park is a mixed use development extending to 130 acres (49 hectares) across approximately 1.4m sq ft of landscaped parkland and lakes. It was initially developed by Arlington Developments (now part of Goodman International) and a further 500,000 sq ft of office space known as The Forum was later developed by Prudential and Conrad Phoenix Properties Ltd. It is currently home to 60 companies and 5,000 employees.

The Park is well serviced by amenities, including a range of cafes, the 4-star Solent Hotel, the Parsons Public House. To the north of the Park is The Whiteley Shopping Centre, which was regenerated by British Land and provides 340,000 sq ft of Retail, F&B and leisure accommodation. The centre is anchored by tenants such as M&S and Tesco and also features named brands such as Next, H&M, Five Guys and Nandos and the leisure component comprises a nine-screen Cineworld.

Around £20m has been invested into road improvement works to widen Junction 9 of the M27 and the Parkway South Roundabout, jointly funded by the Hampshire Council and Highways England, to improve traffic flow in and out of the Park.

DESCRIPTION

3000C PARKWAY WAS CONSTRUCTED IN 2007 TO PROVIDE A SELF-CONTAINED HEADQUARTERS OFFICE BUILDING.

The building extends to 52,706 sq ft of flexible office accommodation arranged over the ground and two upper floors. The flexible floor plates provide the opportunity for multiple occupiers. We understand the property is of concrete frame construction with brick and flat panel elevations under a flat roof with overhanging feature eaves.



SPECIFICATION

Internally, the property benefits from the following specification:



THREE PIPE VRF FAN
COIL SYSTEM



FULLY ACCESSIBLE
RAISED FLOORS (150MM)



186 PARKING SPACES PROVIDING
AN EXCELLENT RATIO OF
1:283 SQ FT



SUSPENDED CEILINGS WITH
LG3 LIGHTING (SECOND FLOOR
HAS LED LIGHTING)



FOUR 12-PERSON
PASSENGER LIFTS



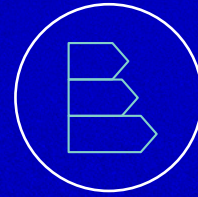
ATTRACTIVE
LANDSCAPED PARK



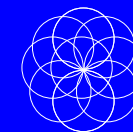
MALE, FEMALE AND DISABLED
TOILET FACILITIES ON EACH
FLOOR



FULLY DDA
COMPLIANT



EPC
B26



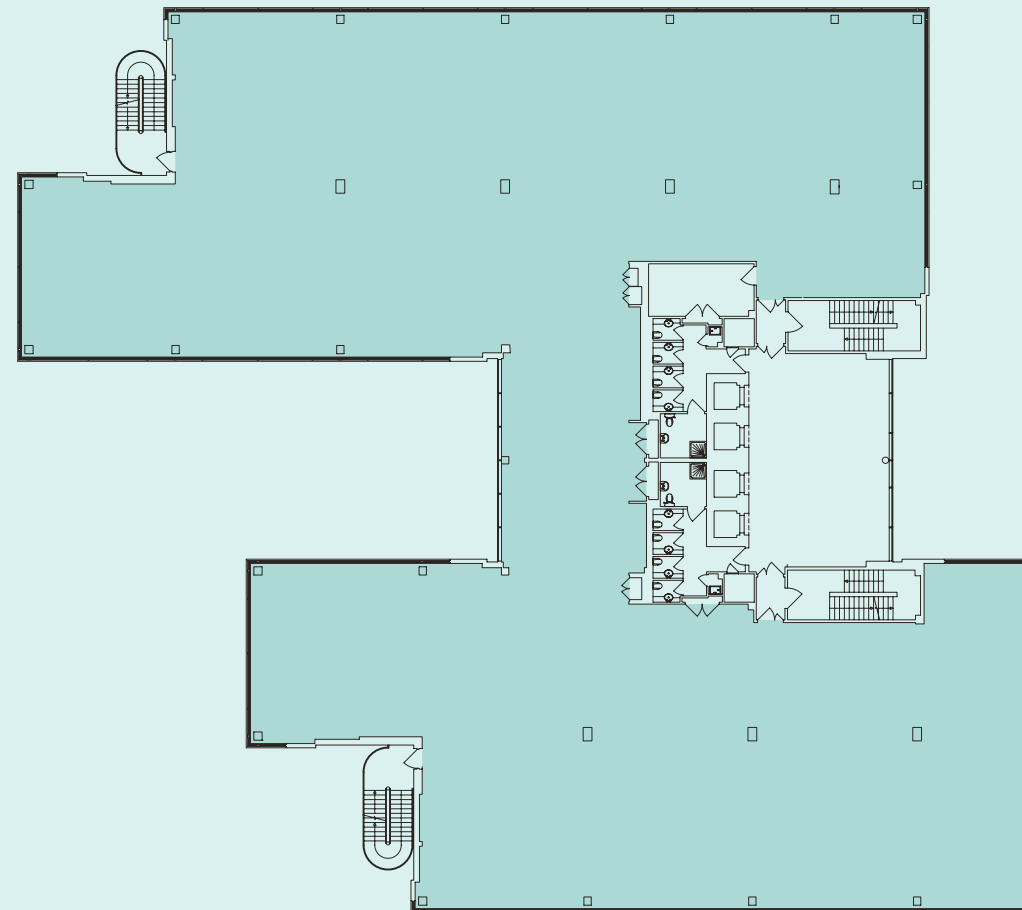
THE BUILDING EXTENDS TO 52,706 SQ FT
NIA OF FLEXIBLE OFFICE ACCOMMODATION.
THE FLEXIBLE FLOOR PLATES PROVIDE THE
OPPORTUNITY FOR MULTIPLE OCCUPIERS.

ACCOMMODATION

The building has been measured by Lane & Frankham in accordance with the RICS Property Measurement, 2nd edition (January 2018), providing the following net internal areas (NIA):

FLOOR	AREA (SQ FT)	AREA (SQ M)
Second	17,824	1,655.9
First	17,667	1,641.3
Ground	17,215	1,599.3
TOTAL	52,706	4,896.5

TYPICAL FLOOR PLAN



FLEXIBLE OFFICE ACCOMMODATION
ARRANGED OVER THE GROUND AND
TWO UPPER FLOORS



OCCUPATIONAL MARKET

POSITIVE LEASING MOMENTUM IN THE SOUTH EAST BUILT THROUGHOUT 2023, WITH Q4 23 TAKE-UP REACHING 1.1 MILLION SQ FT, WHICH WAS THE HIGHEST QUARTERLY TOTAL SINCE Q4 2018.

This take-up level can predominately attributed to an increase in deals recorded over 20,000 sq ft amounting to 16, but in particular the rise in deals over 50,000 sq ft, with four deals recorded in Q4 2023. The uptick in activity in medium sized occupiers was evident throughout the year, with 32 deals recorded between 20,000 and 50,000 sq ft, 45% above the total recorded in 2022.

The table below highlights some recent comparable transactions.

Property	Date	SIZE (SQ FT)	Tenant	Rent £psf	Details
3000 A&B	Available	Various	-	Q. £25.00	Fully refurbished space
Forum 4, Parkway, Whiteley	Jan-24	3,917	Sedgwick Ltd	£26.50	5 year lease Fully fitted space
Forum 4, Parkway, Whiteley	Aug-23	6,642	Naafi	£28.50	10 year lease Fully fitted space



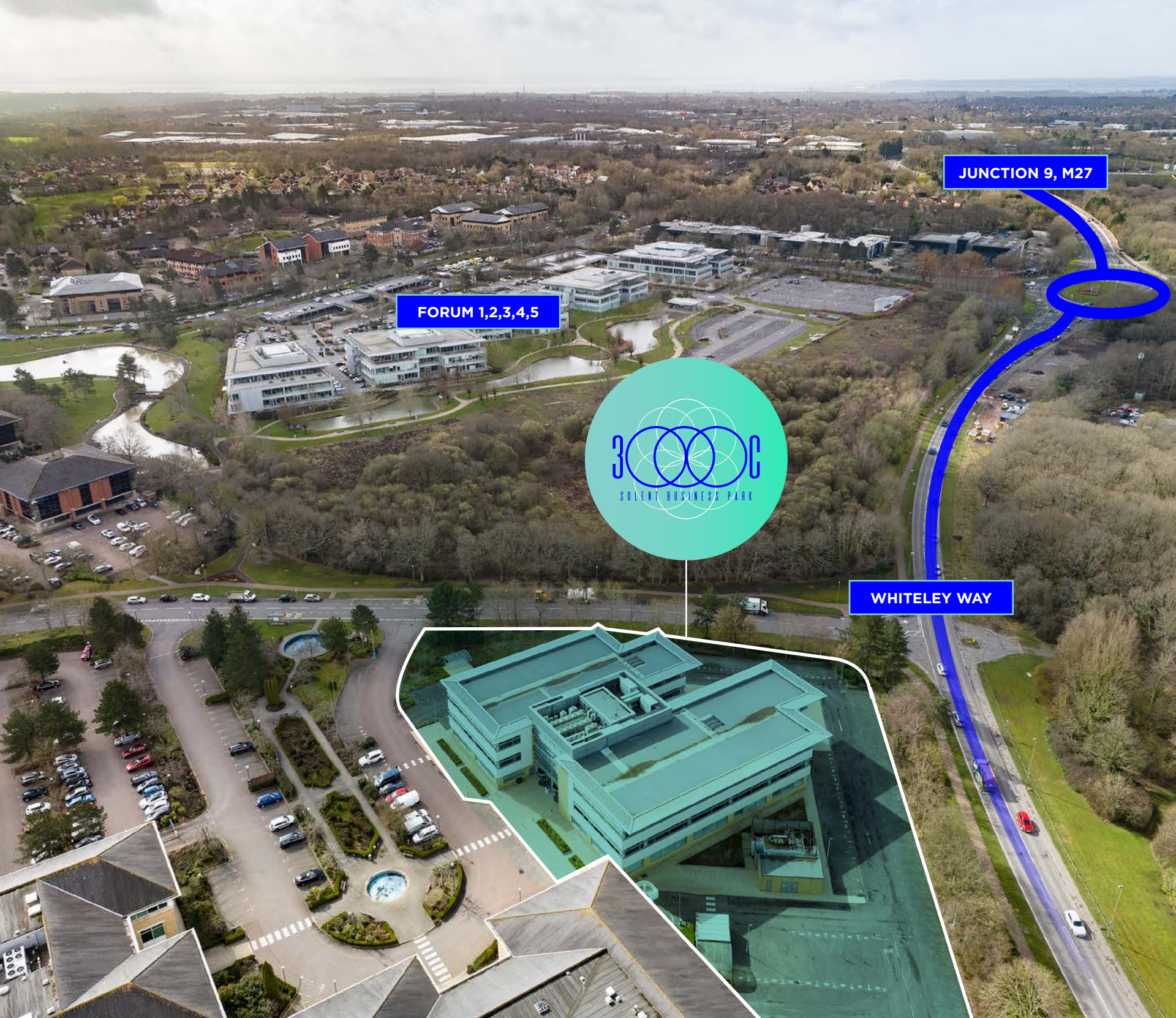
INVESTMENT MARKET

The table below highlights some recent comparable transactions.

Property	Date	PRICE	NIY	Size (sq ft)	Cap Val £psf
Building 3000, Cathedral Business Park, Guildford	Mar-24	£20,750,000	VP	45,109	£460
Northgate House, Reading	Mar-24	£8,000,000	VP	70,000	£114
19 Worples Road, Wimbledon	Dec-23	£8,350,000	VP	47,076	£177
57 Ladymead, Guildford	Dec-23	£12,500,000	VP	122,515	£102
Cannons House, Bristol	Jul-23	£25,000,000	VP	181,876	£137
Atrium Court, Bracknell	Feb-23	£12,450,000	VP	102,647	£121
The Wells, Epsom	Feb-23	£3,400,000	VP	20,302	£167

Q4 23 TAKEUP IN THE SOUTH EAST REACHED
1.1 MILLION SQ FT, WHICH WAS THE HIGHEST
QUARTERLY TOTAL SINCE Q4 2018





TENURE

Freehold

SITE AREA

The site area comprises approximately 2.96 acres (1.20 ha).



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FURTHER INFORMATION

EPC'S

The property has an EPC rating of B.

CAPITAL ALLOWANCES

Capital allowances to be confirmed.

VAT

We understand the property is elected for VAT.

AML

A successful bidder will be required to satisfy all requirements when heads of terms are agreed.

PROPOSAL

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CONTACTS

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April 2024