

HIGH ST  
105-111 / 60-64  
NORTH ST

GUILDFORD

Unique, Freehold, 1.02 Acre, Redevelopment Opportunity in Prime Guildford



## INVESTMENT SUMMARY

- A rare opportunity to own the largest freehold building within Guildford's prime retailing core.
- Dual Frontage onto High Street and North Street, Guildford's primary shopping streets.
- Guildford stands out as one of the most robust retailing hubs in the UK. The town's affluent catchment population and captivating retail environment contribute to its sustained appeal, attracting substantial interest and investment from retailers.
- The Guildford Primary Market Area is one of the most affluent of the PROMIS catchments, ranking 1 of the PROMIS centres on the PMA Affluence Indicator.
- Formerly House of Fraser Department Store, the property offers significant repurposing and redevelopment potential.
- Multiple alternative use opportunities including retail, leisure, residential, student and senior living.
- The property has an approximate gross internal floor area of 185,347 sq ft.
- Very low capital value of just £54 psf.
- Freehold.
- The building is part listed and therefore empty rates are not payable.

**Unconditional offers sought in excess of £10,000,000** Subject to Contract and Exclusive of VAT. A purchase at this level would reflect a **low capital value of just £53.95 psf.**







FORMER  
DEBENHAMS  
REDEVELOPMENT

M&S  
EST. 1884

THE  
FRIARY  
— GUILDFORD —

NORTH ST  
DEVELOPMENT  
SITE

TUNGATE QUARTER  
GUILDFORD

NORTH ST

105 111 HIGHEST &  
60 61 NORTHST

HIGH ST

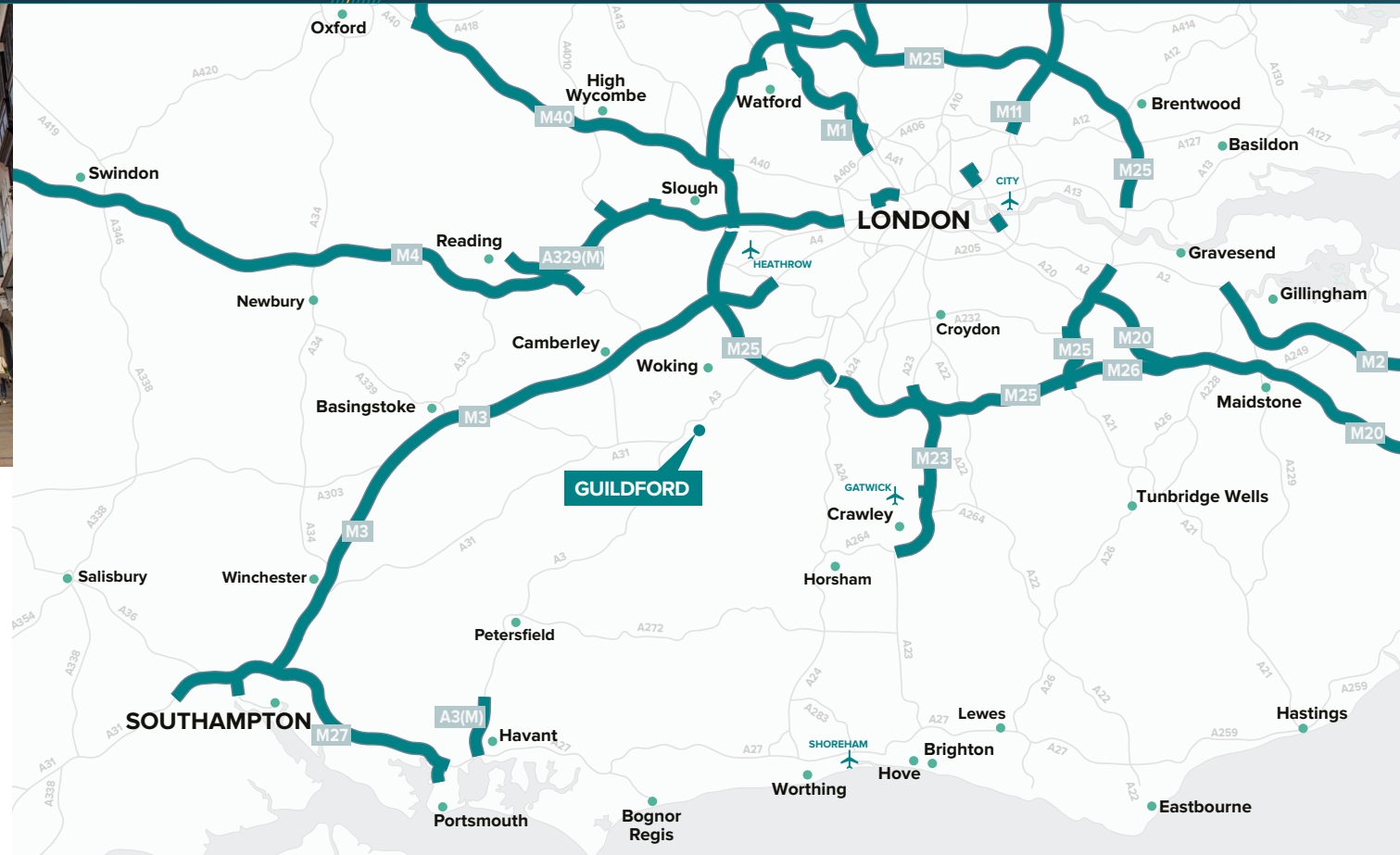
Sainsbury's





## LOCATION

Guildford, a town rich in history and energy, serves as the county town of Surrey. It provides an exceptional retailing atmosphere, complemented by historic structures and charming gardens. Positioned about 33 miles southwest of London, 7 miles south of Woking, and adjacent to Surrey Hills area of outstanding beauty, Guildford is one of the most desirable locations in the South East.



## ROAD

Guildford benefits from excellent road communications with dual carriageway access via the A3 to the M25 (8 miles to the North) providing easy access to Central London and the South East.



## TRAIN

Guildford station is located to the west of the town centre and serves as principal station. The station provides frequent and direct rail services into London via Waterloo.

London Waterloo	33 minutes
Gatwick Airport	39 minutes
Reading	35 minutes
Portsmouth	55 minutes



## PLANE

London Heathrow Airport is located approximately 29 miles North of the town and London Gatwick airport is located 30 miles to the South East. Both airports offer numerous frequent flights to a variety of national and international destinations.





## DEMOGRAPHICS



The total population within **Guildford's** primary retail market area is **235,000** ranking it **65th / 200** of the **PROMIS** centres.



The estimated shopping population is **429,000** ranking the town **47th / 200** of the **Promis** Centres.



The **Guildford Primary Retail Market Area** is one of the most affluent of the **PROMIS** catchments, ranking **1** of the **PROMIS** centres on the **PMA Affluence** Indicator at 2011.



Guildford ranks **52** in terms of the volume of **total retail spend** available within the **Primary Retail Market Area**.



Guildford is home to many public sector organisations. Key office occupiers include **Guildford Borough Council**, **Surrey County Council** and the **Highways Agency** with **Guildford College** and the **University of Surrey**.



Guildford has been judged to be **one** of the **top ten best** places to live in the **South East**.



The town's train station, with over **7.5 million users** in 2021/22, ranks as the busiest in **Surrey**.



## RETAILING IN GUILDFORD

Guildford serves as an appealing destination for locals, tourists and commuters alike, whilst also featuring a substantial student population. The town's central retail space is approximately 1.03 million sq ft.

The prime commercial area in Guildford is situated on the pedestrianised stretch of High Street. Given the affluence of the Guildford region, numerous high-end retailers prioritise the town as their initial choice outside and beyond Central London. It stands out for its robust fashion offerings, hosting esteemed brands such as **Hobbs, Jigsaw, Hugo Boss, French Connection, Urban Outfitters, Superdry, Hollister, Massimo Dutti, Lulu Lemon** and **Anthropologie**.

Guildford has several other notable retail offerings; Tunsgate Quarter, The Friary Centre, and White Lion Walk which offers a total of c.294,000sq ft of retail space. Tunsgate Quarter, which underwent a £30 million redevelopment over five years, reopened in October 2020. Notable occupants include **Bobbi Brown** and **The White Company**, along with **The Ivy** restaurant and **Ivy Asia**.



**The Friary Shopping Centre** is the largest of the three shopping centres in Guildford and comprises a number of sizeable, modern stores on the ground and first floors of the centre that accommodate fashion retailers such as **Hollister, Urban Outfitters** and **Zara**, as well as a large **Primark** store at the rear of the scheme.

**White Lion Walk**, a covered precinct, is situated over two floors linking High Street with North Street. The scheme has recently undergone an £8 million refurbishment, and houses several independent retailers as well as **Card Factory, Robert Dyas, Chipotle** and **Starbucks**.

In late 2020, the 230,000 sq ft Debenhams store on Millbrook was acquired by a London-based developer, Native Land. Native Land has received approval for one of the most sought-after housing sites in the South East: the 300,000-sq-ft redevelopment of the 1.7-acre site into a new, sustainable destination, to be called St. Mary's Wharf.





## SITUATION

Positioned at a 100% prime retail pitch on the pedestrianised stretch of High Street, its strategic placement includes a commanding frontage along both High Street and North Street, the towns supporting retail pitch.

The High Street frontage, stands opposite the entrance to Tunsgate Quarter. Here, it shares prominence with renowned retailers such as **Boots, Tag Heuer, Lulu Lemon, Gant** and **Hugo Boss**.

The North Street frontage is in close proximity to retailers such as **Marks & Spencer, Trespass, Decathlon** and **itsu**. This location not only enhances its appeal but also positions it advantageously to capture increased footfall created by The Friary Centre. Nearby restaurants include **Megans, Coppa Club** and **The Ivy**.

**BOSS**  
HUGO BOSS

M&S



**TRESPASS**

**GANT**

**itsu**  
health & happiness



**TAGHeuer**  
SWISS AVANT-GARDE SINCE 1860



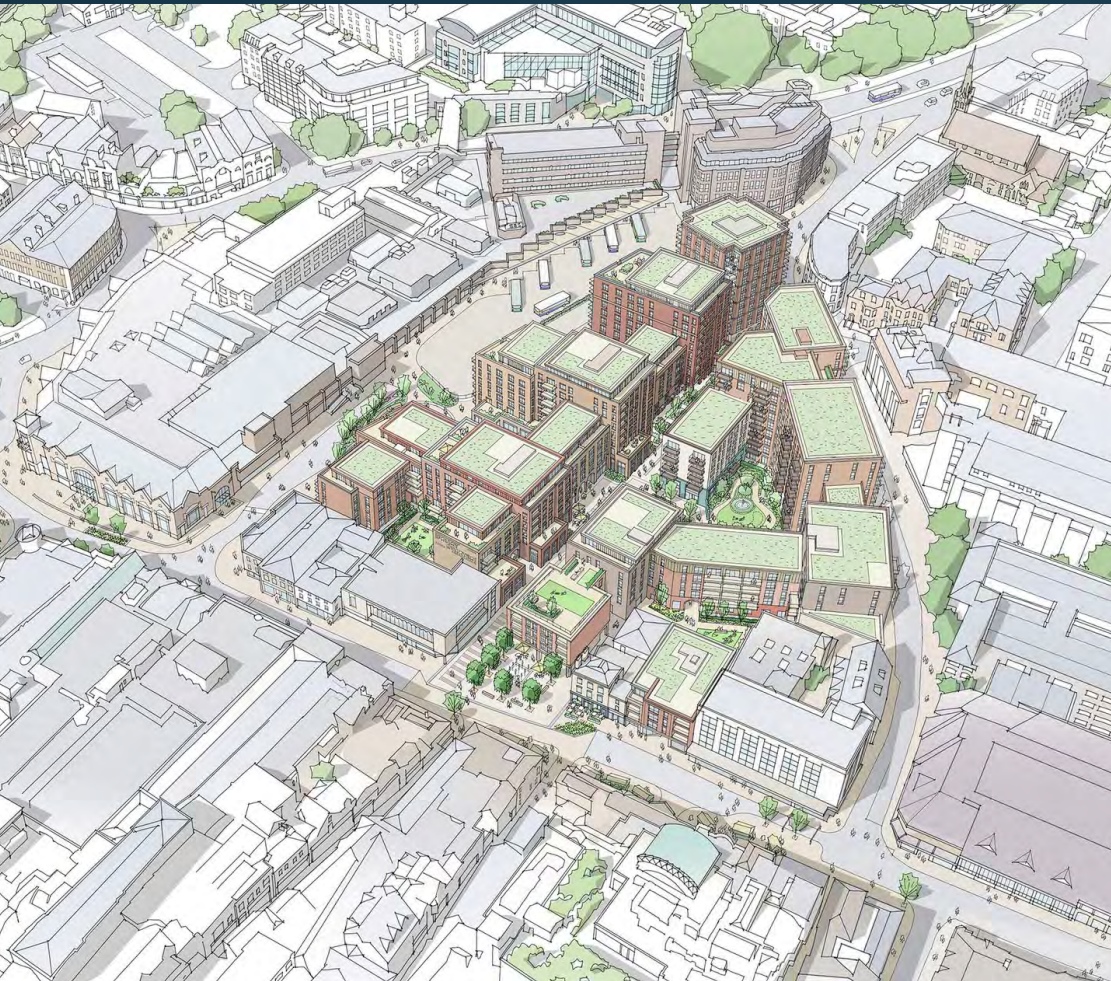


CGI of planned North Street street scene outside the subject property.  
Source: St Edward

## NORTH STREET DEVELOPMENT

The North Street Development is a proposed town centre regeneration development directly adjacent to The Friary Shopping Centre and opposite the subject property. A revised plan submitted in June 2023 was approved in late 2023. The proposal can be seen in the CGI and plan shown below.

The joint venture between M&G Real Estate and Berkeley Group, St Edward, will be working with Guildford Borough Council to deliver a residential development, which will provide 471 highly sustainable new homes, 10% of which will be affordable. In addition, significant commercial space, a medical centre, revitalised bus station and extensive public realm will form part of the development. We understand that the phased development is due to begin this year with full site completion by 2031. As part of the development, North Street will become pedestrianised from The Friary up to its junction with Leapale Road which will improve the subject location and pedestrian flow.





DESCRIPTION

The building benefits from rich cultural significance within Guildford. Furniture retailer, Williamson's moved into part of the holding in 1847 before Harveys of Guildford, took over in 1950 and by 1960 had expanded into the current demise. Harveys was acquired by House of Fraser in the 1970's and traded as Army & Navy Stores for a number of years, before rebranding to House of Fraser. The tenant closed its doors in September 2023.

The property was overhauled and substantially reconfigured in the late 1990s / early 2000s under Planning Ref: 95/P/01540 which included the provision of a 7 storey high atrium fronting North Street. The existing demise provides sales accommodation arranged over basement, ground and five upper floors and has ancillary accommodation and a large loading area on the lower ground floor. There are also some small cellar rooms offering storage at basement level. On the 5th floor there is an attractive roof garden, which was designed by renowned landscape architect G.A.S. Jellicoe and is listed. Internally, the floors of the building are connected by a single set of escalators to the rear, customer lifts and a series of ancillary staircases.

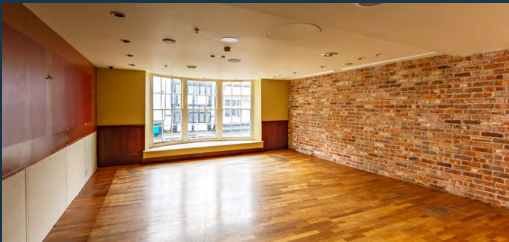
The High Street facade is Grade II listed and the Jellicoe Roof Garden is a Grade II listed Park and Garden.



ABOVE: Former Williamsons Furniture Store in 1911 .



LEFT: Harveys Department Store



EXISTING ACCOMMODATION

The building has the following GIA areas:

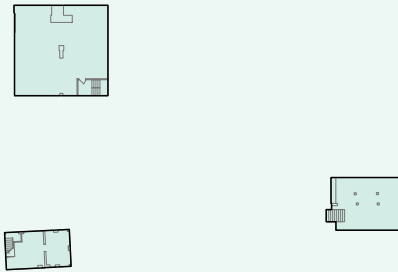
Floor	Sq Ft	Sq M
Basement	2,474	229.84
Lower Ground	29,844	2,772.60
Upper Ground	38,383	3,565.90
First	35,976	3,342.28
Second	28,833	2,678.68
Third	23,198	2,155.17
Fourth	21,032	1,953.94
Fifth	5,607	520.91
Total	185,347	17,219.30



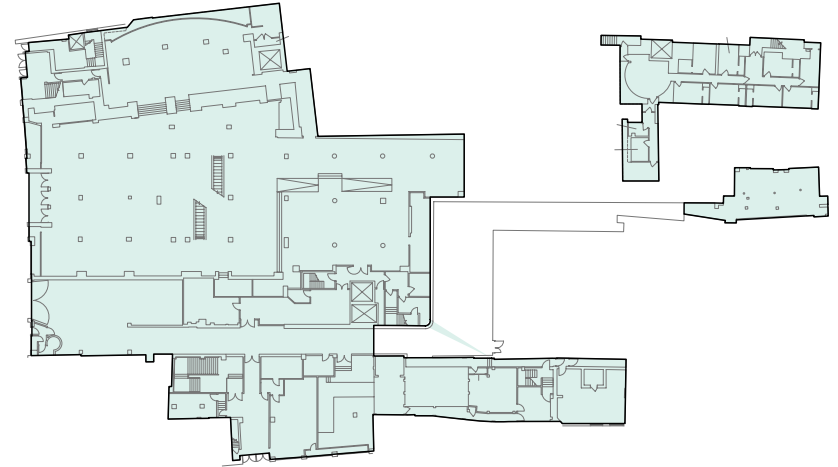


## FLOORPLANS

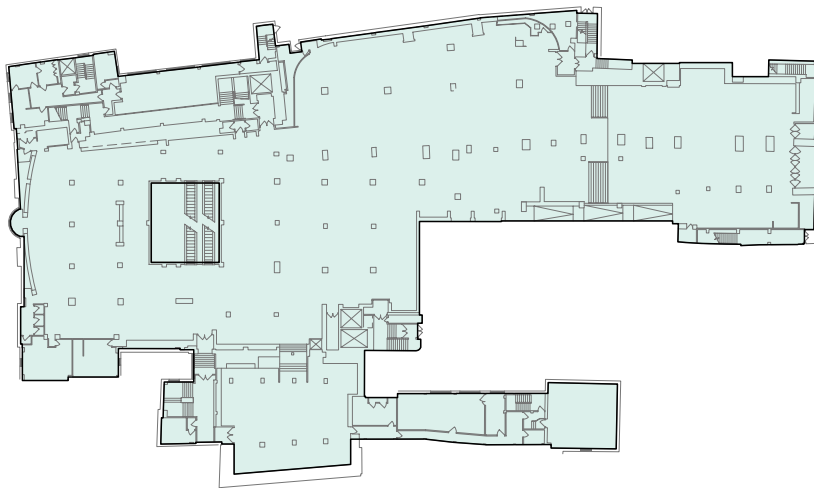
### BASEMENT



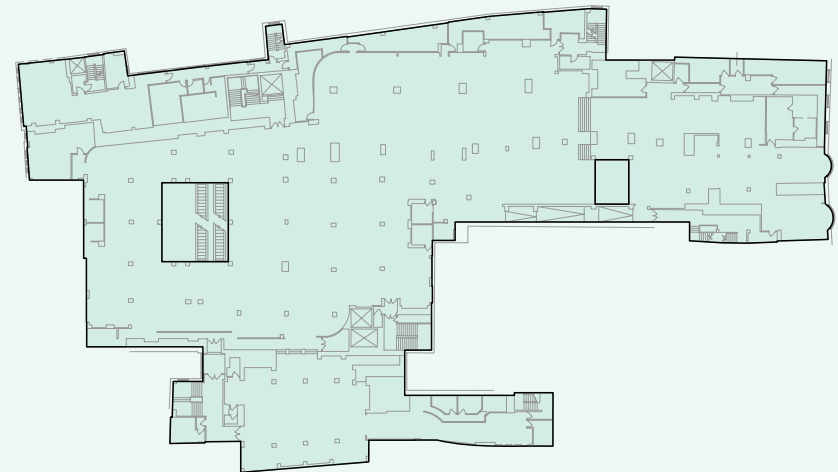
### LOWER GROUND FLOOR



### UPPER GROUND FLOOR



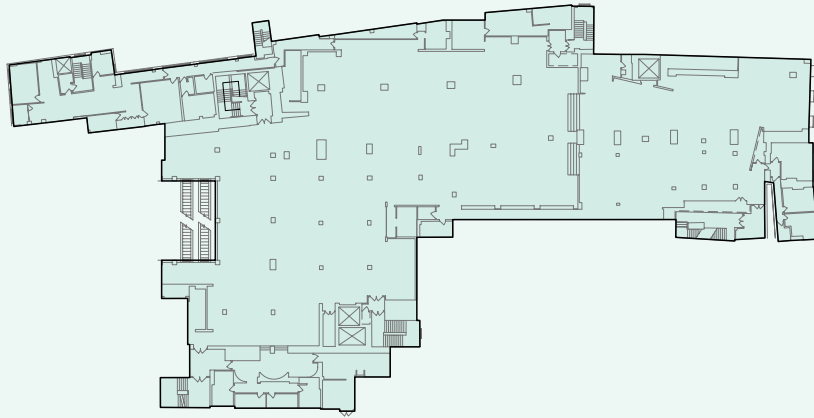
### FIRST FLOOR



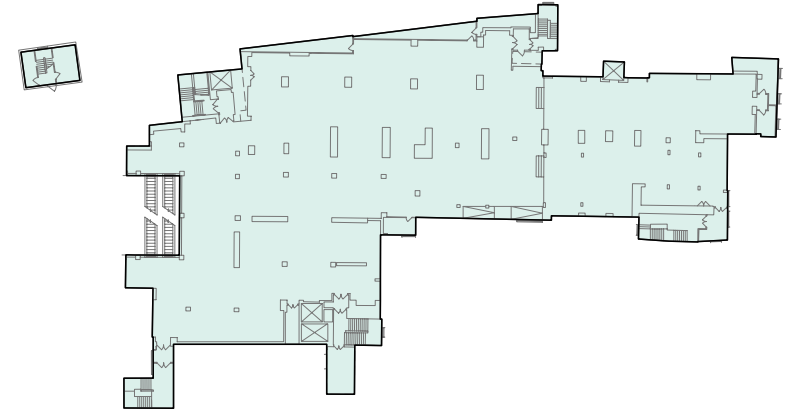


## FLOORPLANS

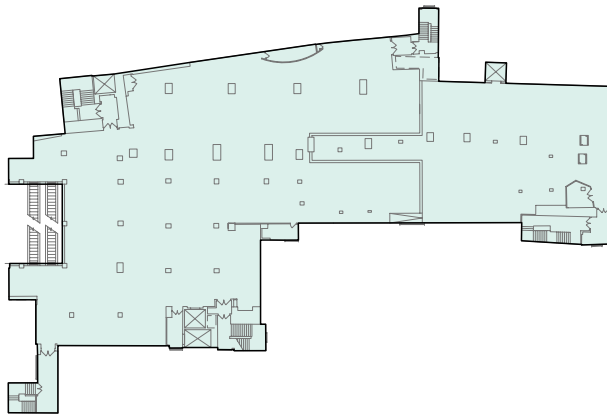
### SECOND FLOOR



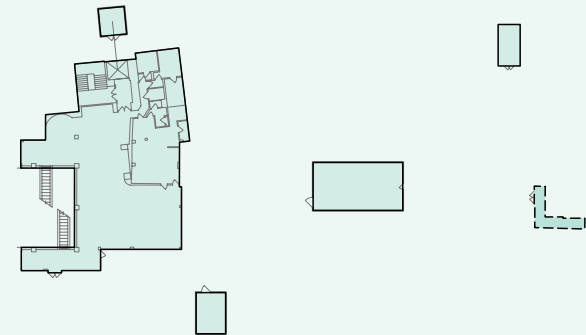
### THIRD FLOOR



### FOURTH FLOOR



### FIFTH FLOOR





## RE-DEVELOPMENT

The 1.02 acre site lends itself to a multitude of redevelopment opportunities including residential, student and senior living, amongst others. The CGI's below have been produced by Bell Associates and show an example of the possible redevelopment opportunity here. Their designs show a 77 flat BTR scheme, consisting of 1, 2 and 3 bed flats, with ground floor retail retained at both the High Street and North Street frontages. These plans are only indicative and any development would need the relevant planning approvals. Further information is available on request.



REDEVELOPMENT OPPORTUNITY - DRAFT MODEL VIEW - HIGH STREET



REDEVELOPMENT OPPORTUNITY - DRAFT MODEL VIEW - HIGH STREET



REDEVELOPMENT OPPORTUNITY - DRAFT MODEL VIEW - MARKET STREET / NORTH STREET



REDEVELOPMENT OPPORTUNITY - DRAFT MODEL VIEW - MARKET STREET - NORTH STREET



## PLANNING CONTEXT

### LAWFUL USE

The premises falls within Use Class E having been in use as a department store since the 1950s.

### PLANNING HISTORY

There have been no major planning applications relating to the premises since the late 1990s (Application Ref: 95/P/01540 granted 26 March 1998).

The adaption of the premises under Application Ref: 95/P/01540 included an increase in its overall scale to create a glazed atrium as well as works to 'upgrade' the premises' North Street frontage. These remain in situ.

A schedule of known planning applications relating to the premises can be provided on request.

### PLANNING POLICY CONTEXT

The local development plan for Guildford is comprised of the following:

- The Guildford Local Plan: Strategy and Sites (SAS) 2015–2034 (adopted April 2019);
- The Guildford Local Plan: Development Management Policies (DMP) (adopted March 2023); and
- Limited saved policies of the Guildford Local Plan 2003.

The Council has yet to introduce a Community Infrastructure Levy (CIL).

### SITE SPECIFIC ALLOCATIONS AND DESIGNATIONS

The premises is home to the Jellicoe Roof Garden – a Grade II Registered Historic Park and Garden. It is also located within the Guildford Town Centre Conservation Area and the whole of its High Street frontage is Grade II Listed being comprised of three individual designations relating to 105, 107 and 109–111 [113] High Street.

The listing descriptions for these addressees make clear that the 20th-century extensions to the rear are not included as part of the listing insofar as they state: "C20 shops to rear not included."

The premises is otherwise not subject to any site-specific policies, allocations or designations – it is however located within:

- The Guildford Urban Area;
- An Area of High Archaeological Potential (AHAP);
- A District Heat Priority Area (DHPA);
- The Guildford Town Centre Boundary;
- The Guildford Town Centre Primary Shopping Area (PSA);
- The Guildford Town Centre Primary Shopping Frontage (High Street);
- The Guildford Town Centre Secondary Shopping Frontage (North Street); and
- The Thames Basin Heaths Special Protection Area (400m to 5km Buffer).

### DEVELOPMENT OPPORTUNITIES

Guildford Council supports a mix of uses on the site of the premises although retail / active town centre uses are preferred at ground floor level to support the vitality and viability of the town centre.

Uses on the upper floors would need to be compatible with the premises' town centre location but could include non-retail uses falling within Use Class E (not requiring planning permission if the existing building is repurposed), hotel and / or non-E Class leisure uses, residential use (a range of types / tenures) and / or student accommodation.

Each use would be considered on its merits and regard had to relevant sections of local planning policy and national guidance (for example, proposals for residential accommodation would need to have regard to local plan policies relating to the provision of affordable housing including SAS Policy H2 which seeks 40% on site – subject to viability).

Regarding height, scale and massing, particular attention will need to be given to DMP Policy D4 and the Guildford Town Centre Views SPD (2019).

Any proposal involving works to the Jellicoe Roof Garden will need to have regard to DMP Policies D18 and D22. Development proposals which result in harm to, or loss of, the significance of the Roof Garden will be considered in line with national policy and guidance.

The vendor has received assurances from Guildford Council that it will positively approach rigorously tested options relating to the future of the Roof Garden, including wholesale redevelopment where they satisfactorily address, inter alia, the criteria of Paragraph 207 of the NPPF.



## SALES PACK

The vendor has procured a number of assignable surveys including:

Building Survey  
M&E Survey  
Asbestos Survey

Details are available on request.

## TENURE

Freehold

## VAT

The property has been elected for VAT and it is proposed that any freehold disposal will be by way of a Transfer of a Going Concern (TOGC).

## EPC

Full suite of EPC's are available upon request.

## AML CHECKS

In order to comply with anti-money laundering legislation a successful purchaser will be required to provide certain identification documentation. These documents will be confirmed to and requested from the successful purchaser by the vendor and their professional advisors at the relevant time but before an exchange of contracts.

**Unconditional offers sought  
in excess of £10,000,000**

Subject to Contract and  
Exclusive of VAT. A purchase  
at this level would reflect  
a **low capital value of just  
£53.95 psf.**



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