Prime Commercial Investment

76 Castle Street, Farnham, Surrey GU9 7LP

GRAHAM SIBBALD



Investment Summary

An opportunity to acquire a multi-let commercial investment in Farnham, in 100% prime location.

- Fully let to three commercial tenants, providing a diversified income profile.
- Total passing rent of **£70,700 per annum**.
- Leases expire between September 2030 and November 2034, subject to the applicable break options.
- WAULT of 5.3 years to expiry and 2.4 years to break.
- Estimated Rental Value of approximately **£80,000 per annum**, reflecting potential rental growth of 13%.
- Accommodation extending to approximately **2,533 sq ft (235.3 sq m) NIA.**
- Potential to access the rental reversion through future rent reviews and lease renewals.
- Freehold interest.

- Offers in excess of **£885,000**
- This reflects a **Net Initial Yield of 7.5%** (assuming purchaser's costs of 6.8%).
- The estimated rental value reflects a **reversionary yield of 8.5%**





Location

Farnham is a prosperous historic market town in Southwest Surrey, situated approximately 10 miles west of Guildford, 17 miles east of Basingstoke and 42 miles southwest of Central London.

The town has an attractive and well-established centre built around Castle Street, The Borough, West Street and East Street. It provides a broad mix of independent businesses, national retailers, cafés, restaurants and leisure amenities. Nearby occupiers include GAIL's, Bill's, PizzaExpress, Zizzi, Boots, Café Nero, Giggling Squid, Space NK, Mint Velvet and FatFace.

76 Castle Street occupies a prime town centre position at the junction of Castle Street and The Borough. The property is situated nearby Farnham's principal retail and leisure amenities, with Farnham Park, the historic castle and several public car parks also within walking distance.

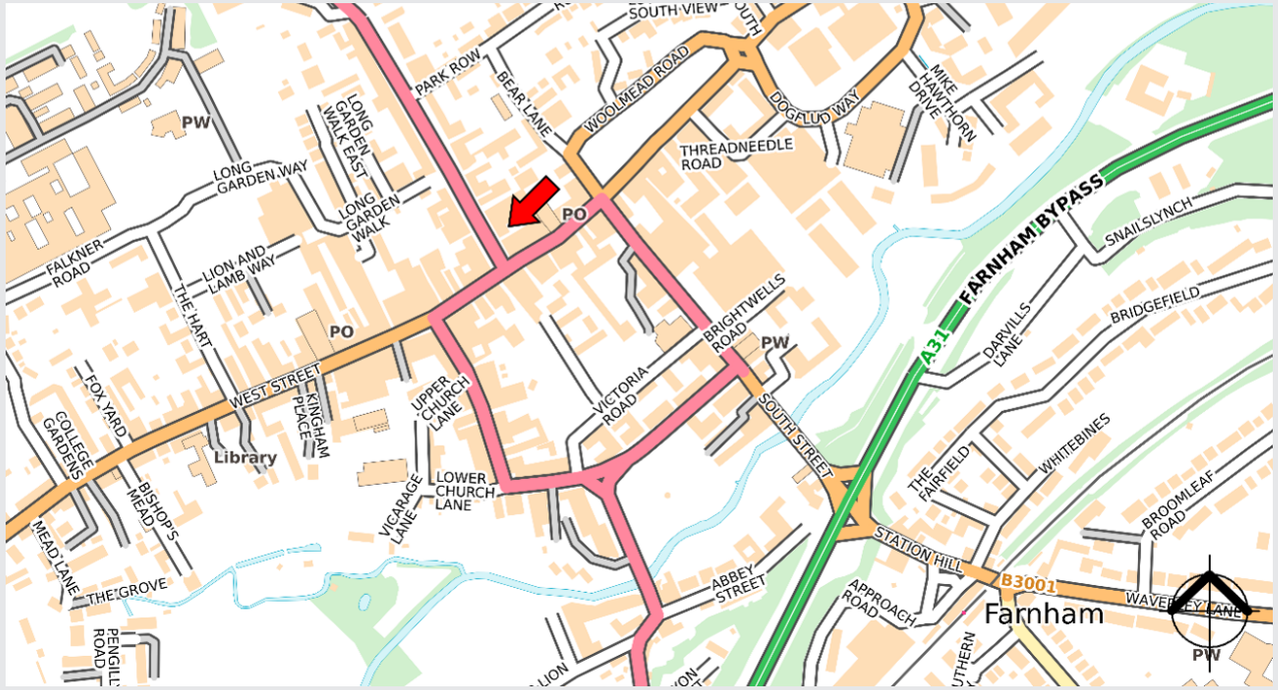
The nearby Brightwells Yard development has added new homes, commercial accommodation, leisure uses and a multi-storey car park to the town centre, further broadening Farnham's retail and leisure offer.

Connectivity

Farnham railway station is approximately a 9-minute walk from the property and provides regular direct services to London Waterloo, with the fastest journey time taking approximately 55 minutes. Services are also available to Guildford, Woking and destinations across Surrey and Hampshire.

The town is served by the A31, providing connections towards Guildford, Alton and Winchester. The A331 Blackwater Valley Route provides access from the A31 to Junction 4 of the M3 at Frimley, approximately 8 miles to the north. The M3 connects Farnham with the M25 and the wider national motorway network.

London Heathrow Airport is approximately 25 miles northeast, while London Gatwick Airport is approximately 31 miles southeast.




Castle Street (Top End)





76a Castle Street



76 Castle Street - Whitecross Dental



Description

The property comprises a Grade II* listed building arranged over basement, ground, first and second floors, with frontage to Castle Street.

The accommodation is divided into three separately occupied units. The ground floor comprises two retail units, known as 76a and 76b Castle Street, while the basement and upper floors are occupied as a dental practice.

The building is of traditional brick construction beneath a pitched tiled roof and forms part of an attractive terrace of historic properties. Both ground floor units benefit from glazed shopfronts with period style features. A separate entrance provides access to the dental accommodation on the basement and upper floors.

Accommodation

Measured on a Net Internal Area basis in accordance with the RICS Code of Measuring Practice:

76 Castle Street	SQ.M	SQ.FT
Basement	25.4	273
Ground - 76a	49.8	536
Ground - 76b	45.5	490
First	64.2	691
Second	50.4	543
TOTAL	**235.3**	**2,533**


76b Castle Street

Tenancies

Address	Tenant	Size (Sq Ft)	Rent pa	Break and Expiry
76a Castle Street	Mooeys Limited	536	£23,000	Break in December 2028; expires December 2033
76b Castle Street	Janet Ann Lowen	490	£23,000	Rolling 12-month break; expires November 2034
76 Castle Street - Basement, 1st and 2nd Floors	Whitecross Dental	1,507	£24,700	No break; expires September 2030
Total		**2,533**	**£70,700**	

Market Commentary

Farnham has an established reputation as one of Surrey's more affluent market towns, supported by its attractive historic environment, strong commuter connections and high-value residential catchment. The town centre provides a balanced mix of independent businesses and national operators across retail, hospitality, leisure and ,professional services. Retail vacancy has historically remained below the national average, while the town's established catchment and limited supply of prominent central ,units continue to support demand from occupiers.

Retail investments in established market towns remain attractive to private investors because they provide secure commercial income, prominent town centre positioning and the potential for rental growth through lease events and active asset management. Highlighted below recent comparable transactions in Farnahm and other affluent Surrey towns.

Property	Investment	Area (Sq Ft)	Purchase Price	Net Initial Yield	Date
6-7 Castle Street, Farnham	Restaurant investment fully let to Bill's	5,000	£1.85m	7.75%	Jul-25
200 High Street, Guildford	Class E investment fully let to Clarendon Fine Art.	1,500	£880,000	7.00%	Jul-25
1-3 Sycamore Road, Amersham	Retail and residential let to Hamptons.	4,000	£1.4m	7.30%	Sep-26
High Street, Haslemere	Retail let to Boots for a term of 5 years.	2,500	£1.2m	7.25%	May-26



Tenure

The property is held freehold.

Planning

Use Class E.

Rateable Value

The current rateable values are as follows:

76a Castle Street - £20,750
76b Castle Street - £17,500
76 Castle Street 1st & 2nd floors - £22,500

Interested parties are advised to confirm this with the local authority.

Energy Performance Certificate

Available upon request.

VAT

The property is elected for VAT.

Proposal

Offers in excess of **£885,000** for the freehold property.

A purchase at this level reflects a **Net Initial Yield of 7.5%** (allowing purchaser's costs of 6.8%).

The estimated rental value reflects a **reversionary yield of 8.5%**

Anti-Money Laundering

Under HMRC and RICS regulations and The Criminal Finances Act 2017, as property agents facilitating transactions, we are obliged to undertake AML due diligence for both the purchasers and vendors (our client) involved in a transaction. As such, personal and or detailed financial and corporate information will be required before any transaction can conclude.

To arrange a viewing please contact:

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