



SAVOY PLACE

FARNBOROUGH

Freehold Residential Investment Opportunity

Investment Highlights

Freehold Residential Investment Opportunity

Located adjacent to the station in Farnborough, a popular commuter hub close to the M3 motorway and less than 15 miles from the M25 motorway

New build development comprising 62 apartments across 2 separate blocks

11 affordable units (4 sold on long leasehold basis)

69 Parking Spaces

Part let to Newham Borough Council at a current passing rent of £1,136,610pa

Ground floor commercial unit trading as 'Nisa Local' producing £25,000pa

Offers invited

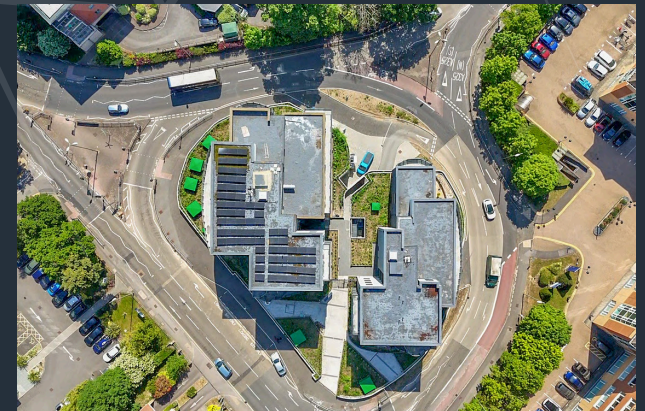


Location

The Property is located in the centre of Farnborough; in the Rushmoor district of Hampshire. The property is within walking distance of The Meads Shopping Centre; with amenities including Asda, Vue Cinema, Boots, various gyms and a number of cafes and restaurants.

Farnborough is renowned as a popular business hub and for its airport, which caters for private business/executive aviation and hosts the popular Farnborough International Air Show.

The property is located 19 miles south-east of Reading and 34 miles south-west of central London.



Farnborough Hill



The Meads Shopping Centre



Farnborough Airport



St Michael's Abbey



Connectivity

Savoy Place occupies an island site adjacent to Farnborough Railway Station, which provides services to Basingstoke, Portsmouth Harbour and London Waterloo.

There are regular trains into London Waterloo taking between 35 – 50 minutes.

Farnborough North Railway Station is located 0.7 miles away and runs services between Reading and Gatwick Airport.

The property is located on the A235 and provides access to the M3 within 2 miles and the A31 in under 6 miles.



RAIL



From Farnborough Main Station

Woking

9 mins

Basingstoke

17 mins

London Waterloo

34 mins



Winchester

36 mins

Portsmouth Harbor

1 hour 23 mins



RAIL



From Farnborough North Station

Reading

26 mins

Gatwick Airport

1 hour 5 mins



ROAD



Heathrow Airport

30 mins

Slough

36 mins

Reading

38 mins



Winchester

41 mins

Central London

55 mins

Gatwick Airport

56 mins



Property

Savoy Place occupies an island site on Farnborough Road at its intersection with Union Road.

The site extends to 0.669 acres (0.027ha).

Prior to being redeveloped the site was previously occupied by The Ham and Blackbird public house.

The completed property now comprises 62 apartments across 2 detached blocks; providing 51 private units and 11 affordable units across the two buildings. Each block benefits from its own passenger lift serving each floor and access to the underground parking below.

All 62 units benefit from some private outdoor space in the form of either a terrace or a balcony.

The private units comprise 18x 1-bed apartments and 33x 2-bed apartments, while the affordable units comprise 7x 1-bed and 4x 2-bed apartments.

The commercial unit on the ground floor extends to 2,059 sq. ft and is trading as 'Nisa Local' which benefits from passing trade accessing the railway station and leading into the town centre.

The property benefits from 69 underground car parking spaces which are accessed via controlled access off Farnborough Road.

A schedule of accommodation is included within the data room.





Occupational Status

There is currently an agreement with the London Borough of Newham for 37 of the 51 private units, with a rental income of £1,136,610 per annum for a term of 2 years commencing 25/11/24. A copy of the agreement is provided within the data room.

The commercial unit on the ground floor extends to 2,059 sq. ft and is currently occupied by Nisa Local for a term of 10 years, commencing on 20/09/2024, with a current income of £25,000 per annum.

Furthermore, 4 of the affordable units have been purchased by Heylo Housing on a long leasehold basis. This leaves 7 affordable units within the freehold interest.

The remainder is vacant.



Planning

Via appeal, planning was granted in April 2016 for:

“The demolition of public house/restaurant building and erection of one 5-storey and one 6-storey building to provide 25 1-bed and 37 2-bed flats (62 dwelling units in total), community/arts/food and drink facility, public plazas, parking at lower floor ground level, with revised access arrangements and associated highways and improved pedestrian access works.”

The construction works were completed during the summer of 2024 with planning conditions being discharged in June 2024.

There is currently an outstanding Section 106 payment of c£866,000 which is yet to be made.

A summary of the relevant planning applications is available in the data room.



Tenure

The property is held freehold under title number HP440212.

Services

The property is for sale on behalf of Joint Administrators. Buyers should therefore make their own enquiries regarding services.

EPC

All residential units hold an EPC rating of B.

VAT

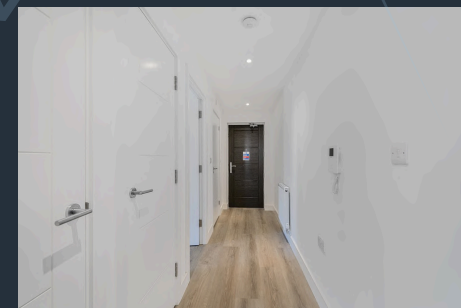
The VAT position is to be confirmed.

Legal Costs

Each party to be responsible for their own costs incurred in the transaction.

Viewings

Strictly by appointment only via Watling Real Estate as Sole Agents.



Data Room

The data room can be accessed using the QR Code or the link below

[Data Room Link](#)

Proposal

Offers are invited for the Freehold interest.

Sale by Receivers

The property is offered for sale on behalf of Lee Lockwood and James Millar, the Joint Administrators ('the Administrators'). The Administrators offer no title or collateral warranties associated with this property or transaction. The Administrators act without personal liability.

Anti Money Laundering (AML)

To comply with our legal responsibilities for Anti-Money Laundering, it will be necessary for the successful bidder to provide information necessary to complete these checks before the deal is exchanged.

Information required will include:

- 1) Corporate structure and ownership details.
- 2) Identification and verification of ultimate beneficial owners.
- 3) Satisfactory proof of the source of funds for the Buyers/funders/lessee.





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FARNBOROUGH

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Property Reference: 223101

**May 2025
Subject to Contract**

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