

Well Secured, South-East, High Street
Retail Investment Opportunity

green&partners

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HIGH STREET

GUILDFORD | GU1 3JA



INVESTMENT CONSIDERATIONS

- Located in the heart of Guildford, the High Street serves as a vibrant retail hub, renowned for its diverse shopping and F&B offering.
- The town benefits from a strong consumer base, with a resident population of approximately 145,000 and a wider catchment of around 430,000. Guildford is also known for its affluent demographic and high retail spend.
- The property comprises a well-configured retail unit fronting the High Street, arranged over ground, first and second floors, totalling **1,868 sq ft (173.5 sq m)**. The basement is unused and not rentalised.
- The University of Surrey, with approximately 14,750 students, contributes to the strong retail and leisure spending in the area.
- The entire property is let to **De Montfort Fine Art Ltd** (trading as **Clarendon Fine Art**).
- A reversionary lease has been secured, extending the term from 10th May 2027 to 31st May 2032, demonstrating the tenant's long-term commitment to the property and Guildford.
- The current passing rent is £60,000 per annum exclusive, rising to **£65,000 per annum exclusive** from the 1st June 2028 until expiry. The vendor will top up the rent to this level.
- **7.23 years unexpired** (no tenant breaks).
- Freehold

£880,000 (Eight Hundred and Eighty Thousand Pounds) Subject to Contract and Exclusive of VAT, reflecting a **Net Initial Yield of 7.00%** allowing for the usual graduated purchaser's cost.

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LOCATION

Guildford is the principal town in Surrey and boasts a rich retail history, blending modern shopping centres with historic streets. Its High Street is renowned for its charming, historic architecture and diverse range of shops. Over the years, Guildford has flourished into a vibrant retail hub, offering a wide variety of shopping experiences, establishing itself as a key administrative and commercial centre, and earning recognition as one of the UK's premier retail destinations. Situated 27 miles (43km) south-west of Central London, the town is also adjacent to the picturesque Surrey Hills.



Guildford benefits from excellent transport links. Junction 10 of the M25 connects with the A3 dual carriageway, the principal route through the area, running from London via Guildford before joining the A3(M) just outside Portsmouth. Meanwhile, the M3, which lies to the north-west of Guildford, connects with the M27 just outside Southampton.



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

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



London Heathrow Airport is located approximately 29 miles (46.5km) north east of the town and London Gatwick airport is located 30 miles (48km) to the south-east. Both airports have frequent flights to a variety of national and international destinations.



GUILDFORD'S DEMOGRAPHIC PROFILE



ONE
OF THE UK'S
MOST AFFLUENT
TOWNS



235,000
PRIMARY RETAIL
MARKET AREA
POPULATION



430,000
CONSUMER BASE
POPULATION



14,750
UNIVERSITY
OF SURREY
STUDENTS

Guildford is a strong regional retailing town and is ranked as one of the most affluent of the PROMIS centres on the PMA affluence indicator. Guildford has a significantly above average proportion of adults of working age categorised within the most affluent AB social group. In contrast it is under represented in the least affluent D and E social groups. Reflecting the demographic profile and spending habits of the Primary Retail Market Area, per capita total retail spending levels in Guildford are well above the PROMIS average (Source: CACI).

In addition, retail and leisure expenditure within the town is boosted by Guildford's growing student population. The University of Surrey, (a 10-minute walk from the town centre), had circa 14,750 students in 2023.

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RETAILING IN GUILDFORD

Guildford's core shopping area is centred along the High Street, North Street, the Friary Shopping Centre, Tunsgate Square and White Lion Walk. The town offers an attractive retailing environment and benefits from a healthy mix of high-end retailers, national 'High Street' multiple brands and a variety of established independent outlets. Guildford's vibrant café culture is supported by a range of independent cafés and popular restaurants all of which enhances its shopping appeal and the consumer dwell time.

SITUATION & DESCRIPTION

The property is situated at the northern end of High Street dating from circa 1880, and comprises an attractive three storey building arranged over ground and first floor sales area together with second floor ancillary space. The basement, accessed via a trapdoor, is currently unused. The property is Grade II listed.



ACCOMMODATION

Floor	Sq Ft	Sq M
GF Sales	1,057	98.2
GF ITZA	565 Units	
FF Sales	452	42.0
FF Ancillary	79	7.3
SF Ancillary	280	26.0
Basement*	160	14.9
TOTAL	2,028	188.4

*Accessed via a trap door at the front of property and is unused and not rentalised.



TENANCY

The entire property is let to **De Montfort Fine Art Ltd** on a 20-year FRI lease from 10th May 2007, expiring on 9th May 2027. A reversionary lease has been completed, extending the term from 10th May 2027 to 31st May 2032, with approximately 7.23 years unexpired. Barclays Bank plc remains liable under the original lease until 9th May 2027.



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INCOME

The current passing rent is £60,000 per annum exclusive rising to £65,000 per annum exclusive from 1st June 2028 until expiry, the vendor will top up to this level.

TENANT COVENANT STATUS

De Montfort Fine Art Ltd (02402634)
(t/a Clarendon Fine Art)

CLARENDON
FINE ART

De Montfort Fine Art is a leading publisher and distributor of original paintings and limited edition prints, with over 90 galleries across the UK. Representing a prestigious portfolio of contemporary artists, it offers collectors access to exceptional, investment-worthy artwork.

De Montfort Fine Art Limited has a Dun and Bradstreet report rating of 4A1.

Financial Year Ending	Turnover	Profit Before Tax	Net Assets
31 July 2023	£94,148,654	£13,126,455	£31,937,012
31 July 2022	£78,801,455	£12,494,823	£21,555,012
31 July 2021	£46,864,583	£7,796,212	£15,754,223



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VAT

The property has not been elected for VAT.

EPC

B47

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.

PROPOSAL

£880,000 (Eight Hundred and Eighty Thousand Pounds)

Subject to Contract and Exclusive of VAT, reflecting a **Net Initial Yield of 7.00%** allowing for the usual graduated purchaser's cost.

CONTACT

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