



SUMMARY OF MARKETING

11 Market Square, Horsham, West Sussex, RH12 1EU

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27th November

Dear Sir / Madam,

11 Market Square, Horsham, West Sussex, RH12 1EU

I am writing to provide a brief report on the marketing activity that has taken place to date, along with my observations of the building; a general summary of the commercial property market and finally a recommendation in respect of the suitability for continued commercial use

About Crickmay

Crickmay have extensive knowledge of the South-East property market having been established since 1984. From our offices in Horsham, Haywards Heath and Brighton & Hove we have a combined team of 10 Chartered Surveyors and 1 graduate surveyor who act for a mix of occupiers, landlords, developers and investors on a multitude of commercial properties and residential developments. We acquire, sell and lease commercial property in addition to providing valuations, building consultancy and property management services, together with the provision of general Landlord & Tenant and business rates advice.

Prior to arriving at my conclusion, I summarise my general observations below, as follows: -

Location

Market Square is a historically significant area positioned at the southern periphery of the town centre, linking to The Causeway. It is adjacent to the principal retail areas within the town, including Middle Street (a high-traffic pedestrian thoroughfare), the junctions of West Street and East Street, The Carfax, and the Swan Walk Shopping Centre. Key nearby occupiers include Truffles Bakers, Rymans Stationers, Bill's Restaurant, and Doodie Stark. It is pertinent to note that the former AGA retail store immediately adjacent has remained vacant for many years, and the other properties neighbouring the subject premises are understood to be residential dwellings.

Description

The premises comprise a Grade II listed, three-storey building of historic character, featuring exposed structural beams. The accommodation is compartmentalised across the basement, ground, first, and second floors, with a small courtyard situated to the rear. The building's current configuration includes a cellar at the basement level. The ground floor contains a front reception area and small rear retail area, and a separate rear room incorporating a WC facility. The first-floor accommodation includes a kitchen, a bathroom, and a room positioned towards the front elevation of the property. Finally, the second floor is accessed via a steep and curved staircase, and consists of two distinct rooms, located at the front and rear respectively.

Accommodation

The accommodation comprises the following approximate net internal (NIA) floor areas, measured in accordance with the RICS Code of Measuring Practice 6th edition: -

Property	Size (sq ft)	Size (sq m)
Ground Floor Front Retail Area	206	19.14
Ground Floor Rear Retail Area	125	11.61
Ground Floor Rear Room	98	9.10
First Floor	277	25.73
Second Floor	252	23.41
Cellar	127	11.80
Total	1,085	100.79

Condition

Although no formal building surveys have been undertaken, it is evident that the property presents significant challenges attributable to its age and scale. External inspection clearly indicates that substantial capital investment is required, particularly concerning the condition of the roof and the external facades, alongside the basic upkeep of the building envelope and its core structure.

Horsham District Market Overview

We will not go into extensive detail concerning the general state of the retail market and high street; however, it is important to note that we have generally received a very strong level of interest for conventional retail accommodation within the town. Occupational vacancies are very limited outside of the Swan Walk Shopping Centre, and we maintain an active database of search requirements from national, local, and independent occupiers. There has, however, been a distinct and notable difference in respect of the number of enquiries received for the subject property over the course of marketing so far.

In the case of the subject premises, given the lack of interest from national retailers who might have been able to justify the rent associated with larger accommodation, demand is confined to smaller independent operators. These operators inherently face a clear ceiling as to the general rent affordability that they are able to justify within Horsham. In this instance, the additional rent and other occupational costs that the ancillary, first and second-floor accommodation attracts are considered non-justifiable to the parties currently seeking retail accommodation. Very few national or independent retailers are willing to operate across a split-floor (cellular) basis, with only a small handful of shops within the town providing retail accommodation at first-floor level. We in fact frequently observe that retailers have very little use for ancillary upper-floor accommodation, which regrettably often falls into disrepair. We understand that this reduced appetite for retailing across upper floors is largely due to increased costs related to disability compliance, additional staff, and security requirements.

The positioning of the premises is also a key feature contributing to the lack of demand from retailers and other potential uses. The off-pitch positioning and limited visibility from the Market Square mean the premises can easily go unnoticed by passers-by. There is a distinct lack of footfall in this specific area, as those typically using this route as a cut-through to the town are often walking at pace past the unit in order to reach their destination and are not spending time in the pathway fronting the unit.

Office demand within Horsham and the wider district remains limited and mainly stems from lease events or the displacement of occupiers caused by the redevelopment of other office buildings within the area. The demand we are experiencing is primarily concentrated on premium, high-quality, and largely open-plan spaces in established office locations. This has been especially true as many companies have sought to incentivise employees back to the office following the massive shift to remote and hybrid working models during and since the Covid-19 pandemic. This shift is predicated on creating an attractive, comfortable, and convenient working environment that encourages employees to spend time in the office, rather than working from home or for a competing employer. We are finding that modern-day office occupiers are generally seeking modern, well-equipped, and higher-specified accommodation, with prioritisation being given to energy efficiency, higher EPC-rated properties, and a focus upon sustainable features.

Marketing Activities

Crickmay initially commenced marketing of the property in April 2025, shortly after the previous tenant, a beauty clinic, vacated their lease early following liquidation. It was envisaged that the premises could attract a wide variety of end-users, including office, retail, medical, hair and beauty operators. As part of our initial strategy, we circulated the property details among relevant applicants on our database and with several local agents who may have had suitable clients. The availability has also been regularly promoted through our dedicated website and numerous national commercial property listings, specifically including Focus, P I Property, the Commercial Property Database and the Gatwick Diamond Commercial Property register, Estate Agents Clearing House, Zoopla Pro, Prime Location, and the Office Agents Society.

This comprehensive marketing campaign has generated a total of eight enquiries to date, of which five parties proceeded to arrange a physical viewing. All but one of these viewing parties subsequently expressed no interest in submitting a formal proposal for our client's consideration. The single proposal that was forthcoming did not present agreeable terms, and that party swiftly secured more suitable accommodation elsewhere that included more appropriate parking provision. The primary feedback received consistently cited the small, cellular nature of the rooms as a significant challenge, along with the difficult stepped access into the property, the difficult access to the upper floors, and the property's trading position, characterized by low visibility and limited footfall. Furthermore, parties expressed reservations regarding the size and scope of their obligations under a Full Repairing and Insuring (FRI) lease. On multiple occasions, prospective occupiers commented that the upper and rear parts of the accommodation would, in fact, be viewed as a financial liability due to the burden of additional rent, fit-out costs, repairing liability, and associated business rates and insurance costs. Moreover, users interested in the service-based sector noted that the failure of the previous two tenants of this nature raised specific concerns regarding the viability of operating such a business from this location. It is worth noting that Crickmay handled the previous letting of the premises in 2022, and despite an extensive marketing period, the property was ultimately let to a small beauty operator who unfortunately failed shortly after the lease commenced. There was no interest from larger, more established operators at that time, which is echoed with the marketing response this year.

Conclusion

Taking all of the aforementioned factors into account, we can conclude that the notable lack of market interest, combined with the difficult trading position, the ceiling on rental affordability from local and independent traders, the general market resistance to multi-level retailing, the compromised cellular nature of the premises (particularly at ground floor level), the significant repair obligations inherent in a property of this size and age, and the consistent feedback received from all viewing parties to date, collectively render the current commercial use non-viable. Based on this evidence, we have no hesitation in recommending that a planning application for the change of use to residential accommodation should be favourably considered.

This brief report is intended to clearly set out the marketing efforts undertaken, the feedback received, and our professional opinion as to why the property is currently non-viable in its existing use. Should you require any additional information, or if we can provide any further clarification on the points raised, please do not hesitate to contact us.

Yours faithfully,

Daniel Lascelles

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