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5th March 2024

REPORT IN RELATION TO

20-24 The Broadway, Tolworth, KT6 7HL

Prepared by:

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REPORT ON MARKETING IN RELATION TO

20-24 The Broadway, Tolworth, KT6 7HL

1.0 INTRODUCTION

- 1.1 Jenkins Law are a practise which specialise in retail, leisure and office instructions throughout the UK with a bias towards London and the South East, dealing with agency and professional work in the commercial market.
- 1.2 Both personally and as a practice we have been heavily involved in the letting, management and valuation of commercial properties within Tolworth and have had a long-term involvement in the surrounding locations such as New Malden and Worcester Park.

2.0 LOCATION

- 2.1 Tolworth is a suburban area in the Royal Borough of Kingston upon Thames. Tolworth lies just off the A3 approx. 3 miles south of Kingston town centre and 1½ miles south-east of Surbiton, with easy access to the M25 (Junction 10).
- 2.2 The property is located in Tolworth's principal shopping area on The Broadway close to the junction with Oakleigh Way, it is a well established retail pitch adjacent to Iceland and close to multiple occupiers including Betfred, Costa Coffee, Boots, Subway as well as a Marks & Spencer Food Hall at the Tolworth Tower complex.
- 2.3 Tolworth Station is only 0.4 miles from the property and offers direct services to London Waterloo in under 35 minutes.



3.0 **DESCRIPTION**

3.1 A substantial mid terraced building (ex-Woolworths, the commercial element comprises of 2 Large Ground Floor Shops, one of which has internal access to Ancillary/Store on the entire first floor.

3.2 The property is Class E use.

3.3 Existing Plans can be seen under Appendix I. Existing Areas are as follows -

20 The Broadway:

Ground Floor - 3,573 sq. ft.

First Floor - 6,652 sq. ft. split as 1,421 sq. ft. of office space and 5,231 sq. ft. of storage.

22-24 The Broadway:

Ground Floor 2,842 sq. ft.

3.4 Proposed plans can be seen under Appendix II. Proposed Areas are as follows -

20 The Broadway:

Ground Floor - 2,627 sq. ft.

22-24 The Broadway:

Ground Floor - 2,336 sq. ft.



4.0 20 THE BROADWAY – EXISTING CONFIGURATION

- 4.1 The existing configuration at 20 The Broadway is not lettable.
- 4.2 The ratio of sales area to ancillary is prohibitive and not suitable for commercial tenants. The first floor is close to double the sales area which is far too large, typically a London High Street retail store of this size has an ancillary area of no more than 500 sq. ft. used as storage with a very small managers office, utilising daily deliveries for stock. Essentially a unit configured over Ground Floor only would be preferable.
- 4.3 Having storage on split levels presents a challenge to tenants in managing their stock held, taking deliveries and staffing which creates additional operational costs for tenants.
- 4.4 The first floor space is further compromised with restricted floor to ceiling heights and beams throughout.



5.0 20 THE BROADWAY – REAR (FIRST FLOOR)

- 5.1 The rear first floor configuration at 20 The Broadway is not lettable as a Class E unit.
- 5.2 The site has restricted floor to ceiling heights which prohibits fitness uses, where a clear height of over 3.2 metres is required throughout the space. The number of pillars also presents a significant problem, adversely affecting the potential layout for any gym/fitness or retail led operators.
- 5.3 The lack of natural light is not suited to office tenants, the lack of amenities, shell condition alongside Tolworth not having an office market means office requirements are non-existent in this location.
- 5.4 The office market has been under immense downward pressure, Grade A office space remains vacant in prime office locations with more businesses working from home or in co-working, flexible lease spaces. The local office market has been worse affected and further neuters any demand in Tolworth.
- 5.5 The premises is also not suitable for light industrial tenants and likely unlettable on this basis, light industrial tenants (especially manufacturers) require far superior parking amenities, and rely heavily on purpose built areas for loading and unloading. The demise being over first floor presents an additional operational challenge, with these tenants preferring Ground Floor purpose built warehouses, usually on industrial estates.
- 5.6 We have the rear of the first floor actively on the market at present (a copy of the details can be found under Appendix III).
- 5.7 Marketing particulars were prepared on a new lease for a term to be agreed, class E use, with a quoting rent of £12 psf.
- 5.8 The property was listed on Jenkins Law's website. The Jenkins Law website receives over 650 unique visitors per week. Direct marketing was also undertaken, targeting local occupiers in the vicinity and established office occupiers.
- 5.9 The details were circulated to subscribers of Jenkins Law enquiries database, which has 2,000 tenants listed.
- 5.10 Tenants were made aware that rent free incentives are available as stated on the details.
- 5.11 Since we began marketing the property, there has no interest, enquiries or viewing requests. Jenkins Law usually provide feedback from interested parties as to why that interest is not pursued but in this instance, there have been no expressions of interest at all. I do not foresee any upcoming requirements for this size and type of Class E space at first floor level in the future and without a change of use, this space will remain vacant.

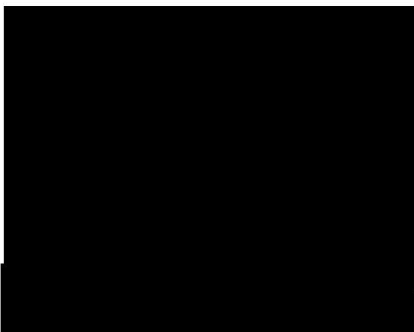


6.0 20 & 22-24 THE BROADWAY – PROPOSED CONFIGURATION

- 6.1 The proposed configurations for the Ground Floor retail premises are well suited to be leased in the current market and are much improved from the existing space.
- 6.2 22-24 The Broadway is currently split into a smaller sales space with rear ancillary office at Ground Floor. The new demise is open plan with a clear sales demise running to the rear wall, this gives operators flexibility and allows for a larger sales space which is preferred, generally retailers will want no more than 10-20% of the demise to be taken as ancillary.
- 6.3 The size of 2,627 sq. ft. is perfectly suited to retail uses such as local convenience, coffee shops, restaurant and clinic/medical operators.
- 6.4 20 The Broadway is currently configured poorly, it widens to the rear and is configured including a large first floor ancillary which is not suited as outlined above.
- 6.5 The proposed plans create a site over Ground Floor of 2,336 sq. ft. which is perfect for in line retail uses with an appropriate amount of sales space created at Ground Floor level.
- 6.6 We have had initial interest from Savers (a multi national retail tenant) in these units (emails can be seen under Appendix IV) which further illustrates this.

7.0 SUMMARY

- 7.1 The existing available space is not well suited to commercial use and a re-configured development is required.
- 7.2 Creating well sized, self contained Ground Floor only Class E units will allow for the best chance of successful lettings.
- 7.3 The huge first floor ancillary space does not suit commercial Class E use as outlined in section 4 and 5.





APPENDIX I
EXISTING PLANS



01. Existing Site Plan
Scale 1:500

20-24 TOLWORTH BROADWAY KT6 7HL

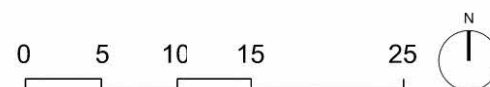
Existing Site Plan

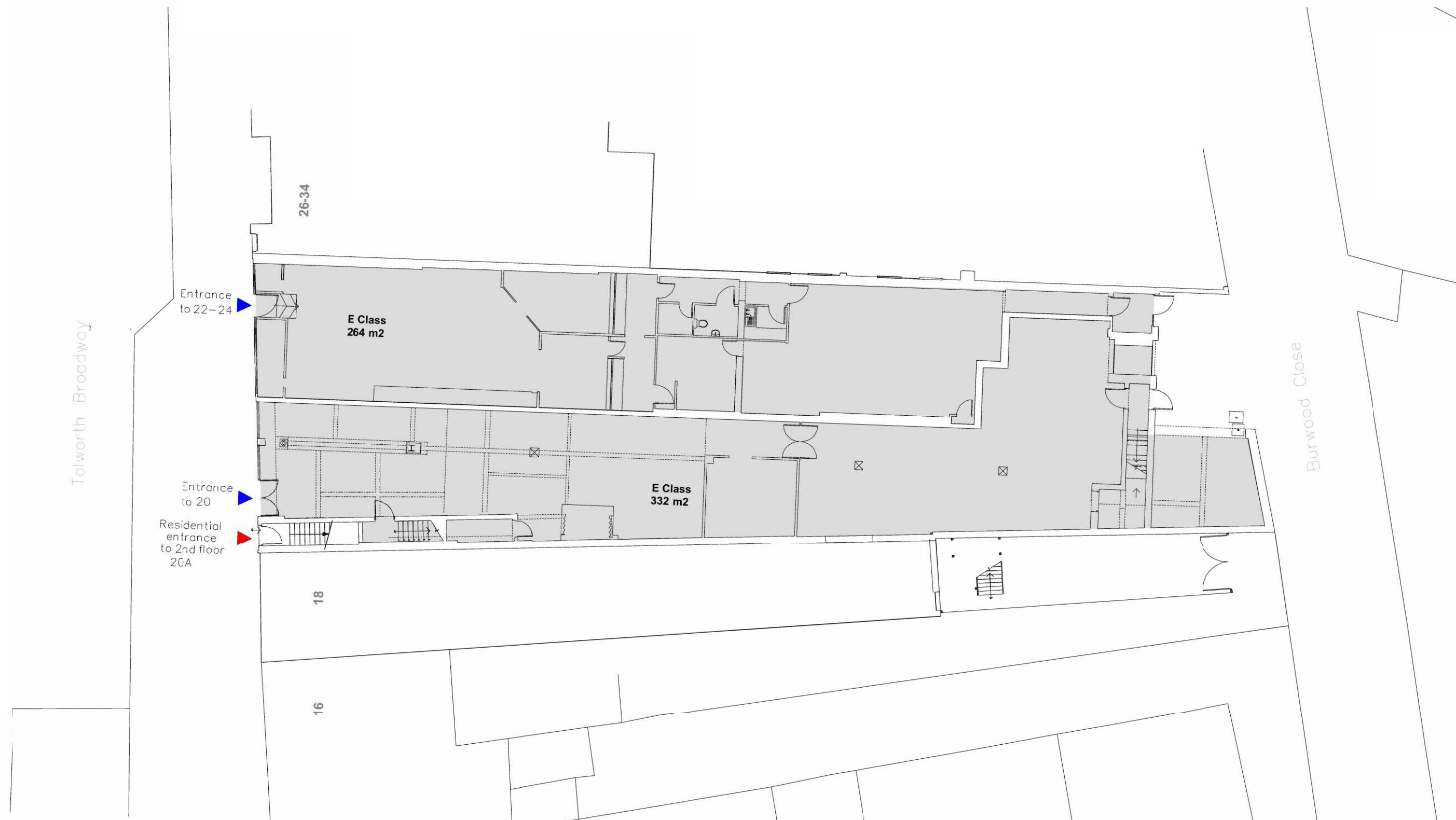
G M L Architects

UNIT 3,1-4 Christina Street, London, EC2A 4PA
Tel: 020 7729 9595 Fax: 020 7729 1801 info@gmlarchitects.co.uk

SCALE: 1:100@A1 1:500@A3
ISSUED FOR: PLANNING
FIRST ISSUED: 13/02/2024
DRAWN BY: MG CHECK BY: NM

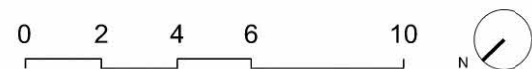
5062/PA/02





20-24 TOLWORTH BROADWAY KT6 7HL

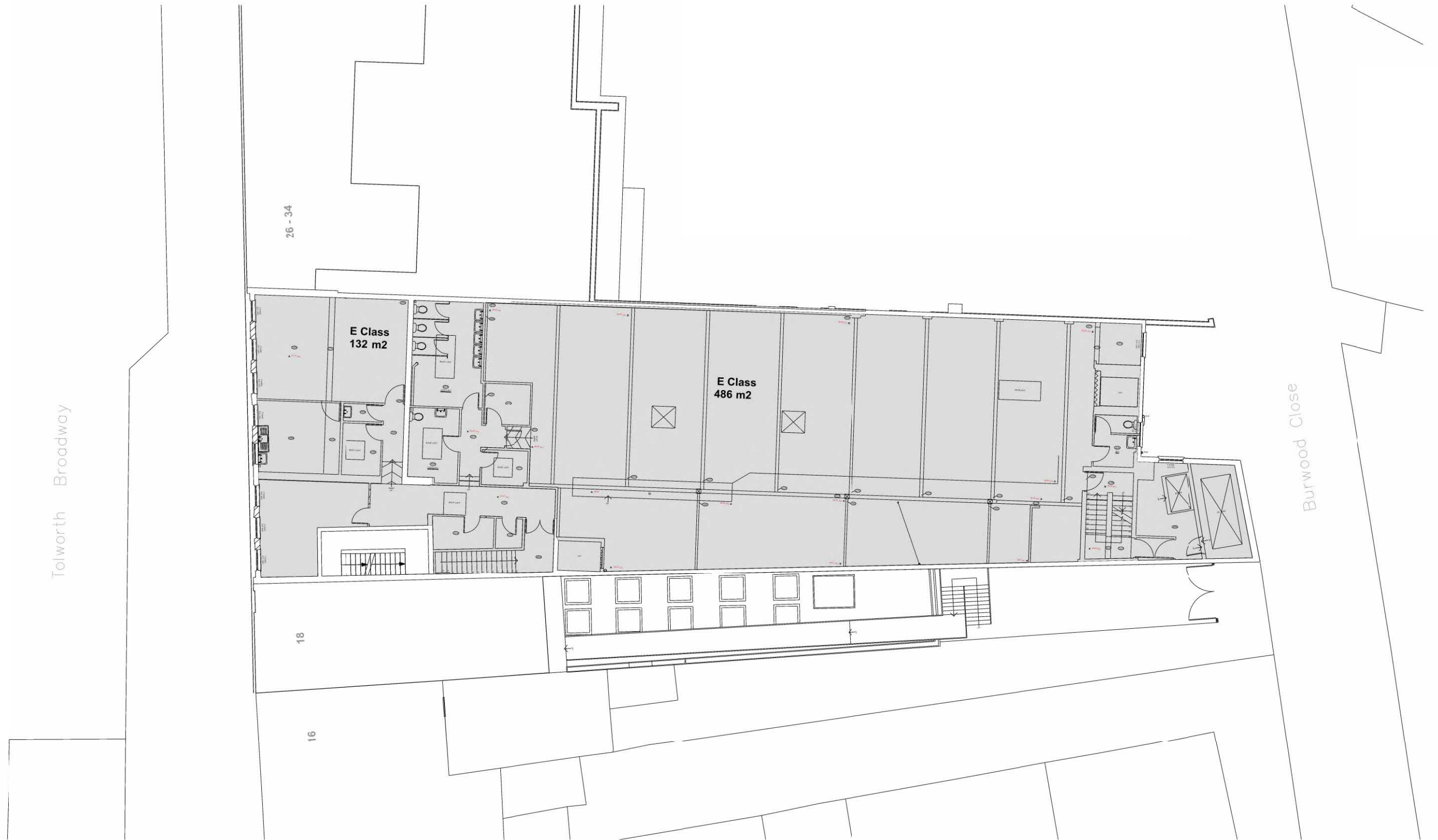
Existing Ground Floor Plan



G M L Architects

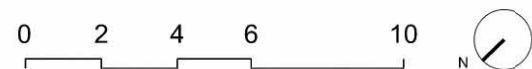
UNIT 3,1-4 Christina Street, London, EC2A 4PA
 Tel: 020 7729 9595 Fax: 020 7729 1801 info@gmlarchitects.co.uk
 SCALE: 1:100@A1 1:200@A3
 ISSUED FOR: PLANNING
 FIRST ISSUED: 13/02/2024
 DRAWN BY: MG CHECK BY: NM

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20-24 TOLWORTH BROADWAY KT6 7HL

Existing First Floor Plan

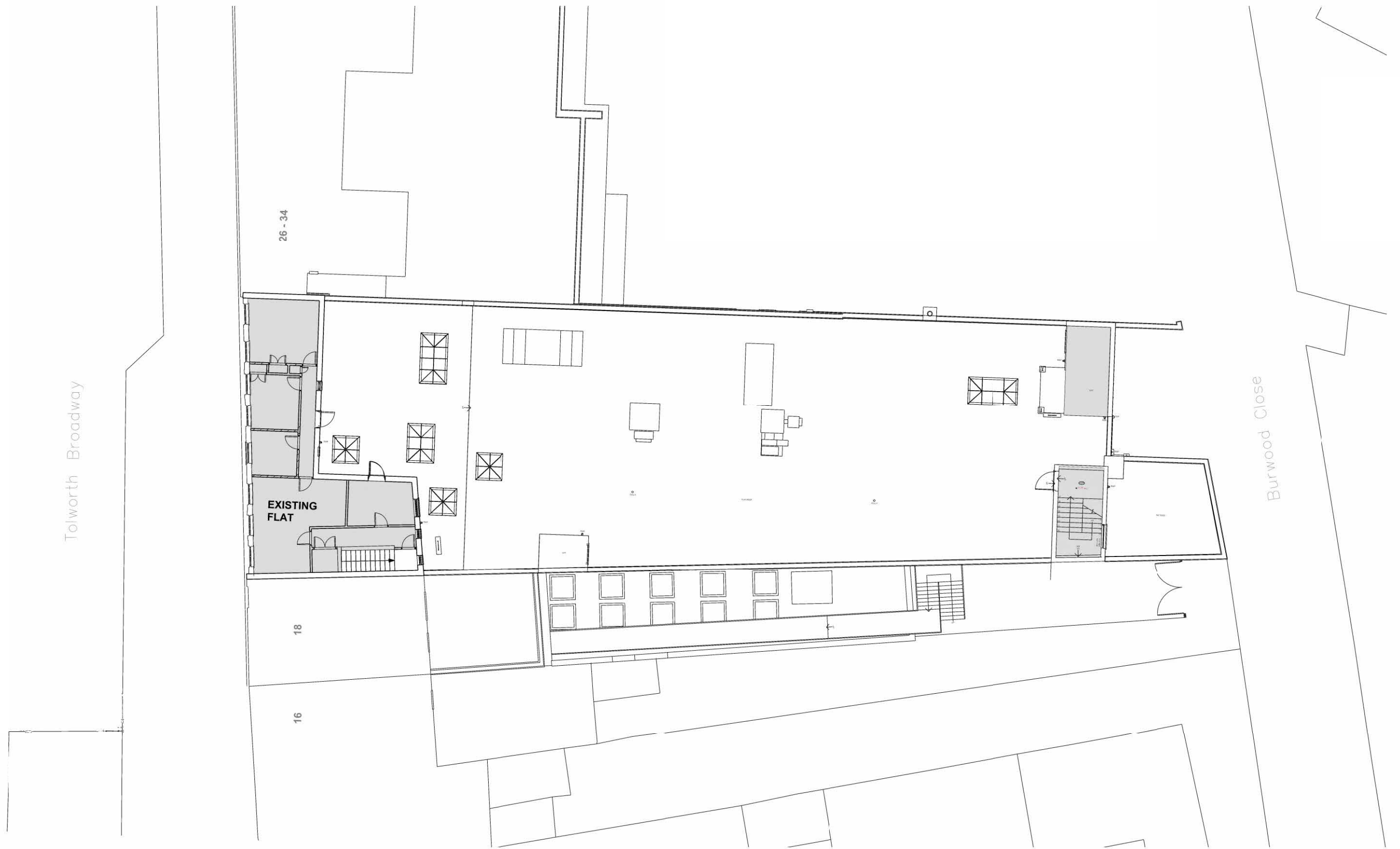


G M L Architects

UNIT 3,1-4 Christina Street, London, EC2A 4PA
 Tel: 020 7729 9595 Fax: 020 7729 1801 info@gmlarchitects.co.uk

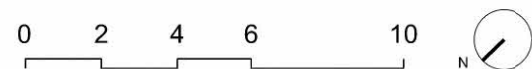
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 ISSUED FOR: PLANNING
 FIRST ISSUED: 13/02/2024
 DRAWN BY: MG CHECK BY: NM

5062/PA/03.1



20-24 TOLWORTH BROADWAY KT6 7HL

Existing Second Floor Plan



G M L Architects

UNIT 3,1-4 Christina Street, London, EC2A 4PA
 Tel: 020 7729 9595 Fax: 020 7729 1801 info@gmlarchitects.co.uk

SCALE: 1:100@A1 1:200@A3
 ISSUED FOR: PLANNING
 FIRST ISSUED: 13/02/2024
 DRAWN BY: MG CHECK BY: NM

5062/PA/03.2

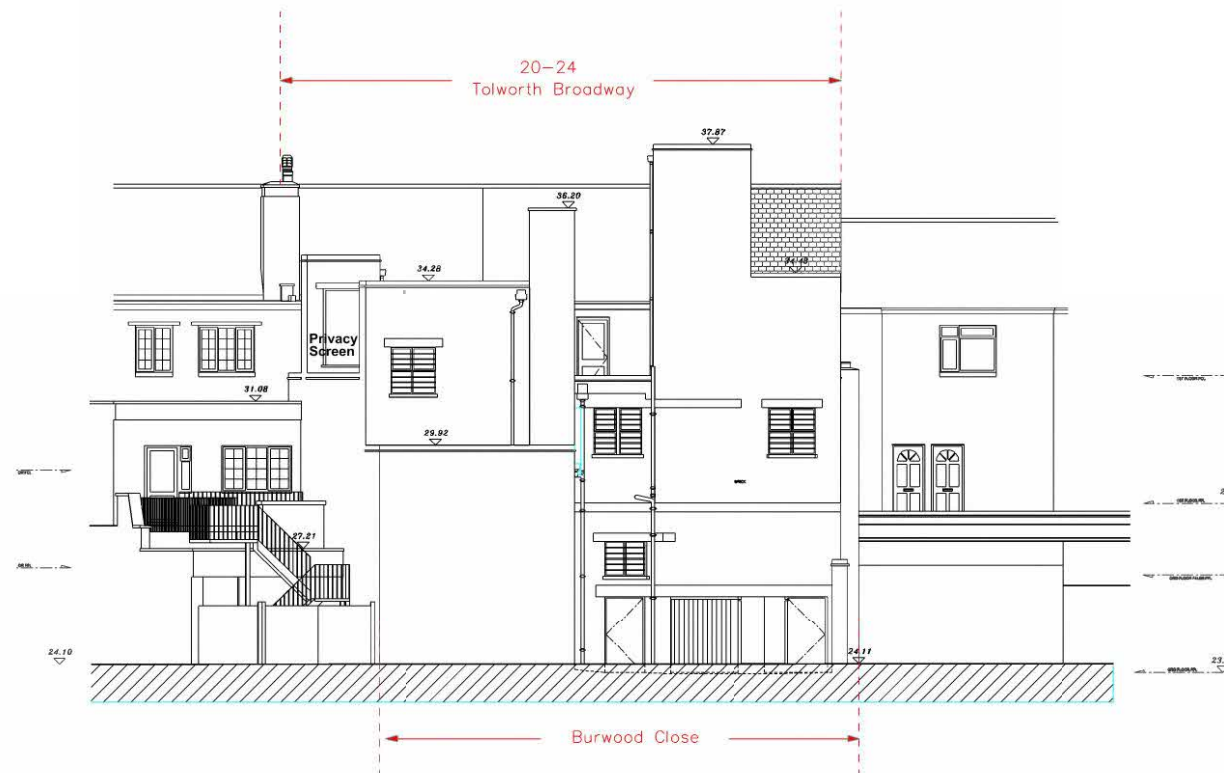
01. Existing Front Elevation (North)
Scale 1:200



SECOND

FIRST

GROUND



02. Existing Rear Elevation (South)
Scale 1:200

20-24 TOLWORTH BROADWAY KT6 7HL

Existing Elevations

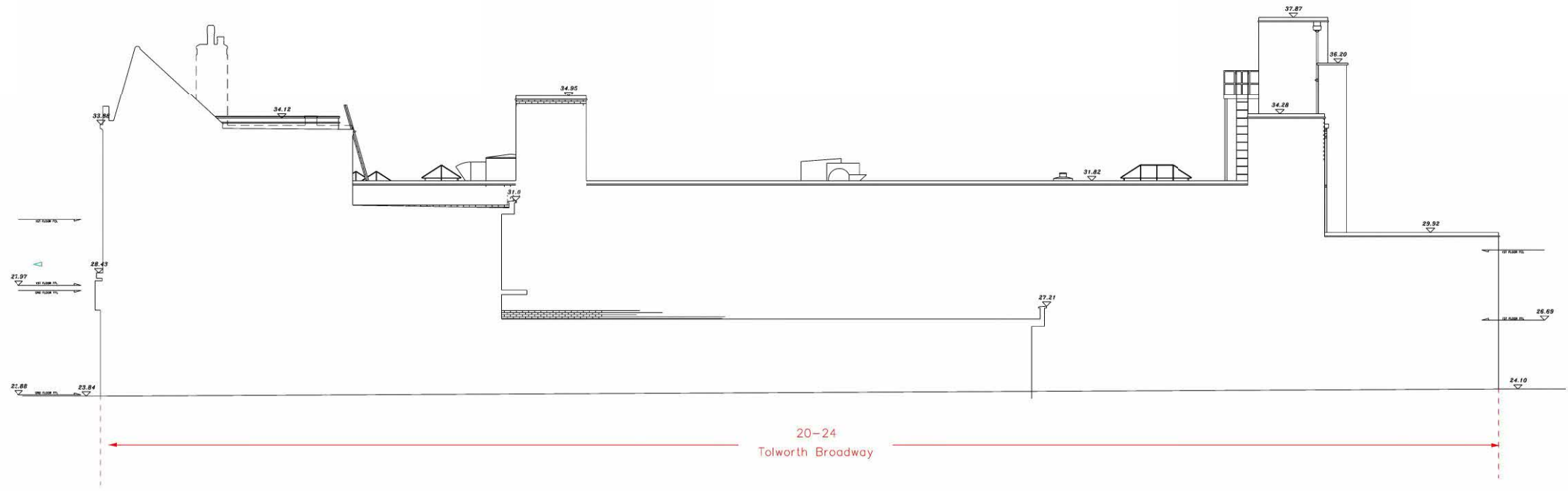
G M L Architects

UNIT 3,1-4 Christina Street, London, EC2A 4PA
Tel: 020 7729 9595 Fax: 020 7729 1801 info@gmlarchitects.co.uk

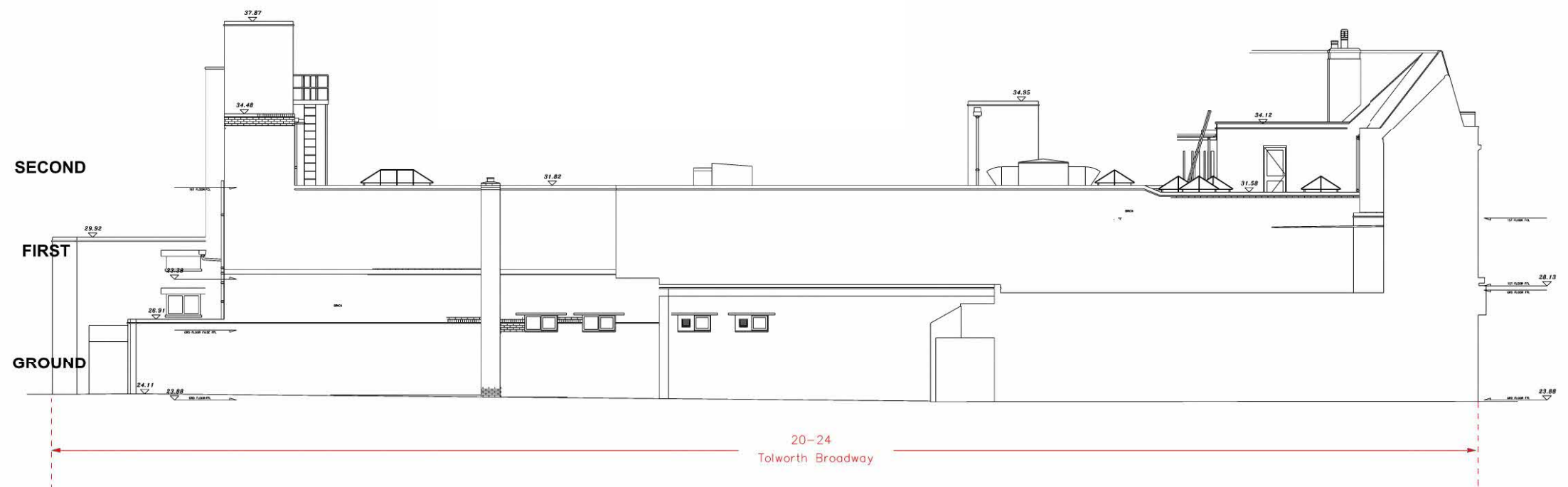
SCALE: 1:100@A1 1:200@A3
ISSUED FOR: PLANNING
FIRST ISSUED: 13/02/2024
DRAWN BY: MG CHECK BY: NM

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01. Existing Side Elevation (West)
Scale 1:200



02. Existing Side Elevation (East)
Scale 1:200

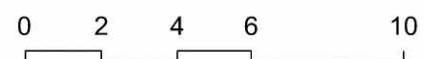
20-24 TOLWORTH BROADWAY KT6 7HL

Existing Elevations

G M L Architects

UNIT 3,1-4 Christina Street, London, EC2A 4PA
Tel: 020 7729 9595 Fax: 020 7729 1801 info@gmlarchitects.co.uk
SCALE: 1:100@A1 1:200@A3
ISSUED FOR: PLANNING
FIRST ISSUED: 13/02/2024
DRAWN BY: MG CHECK BY: NM

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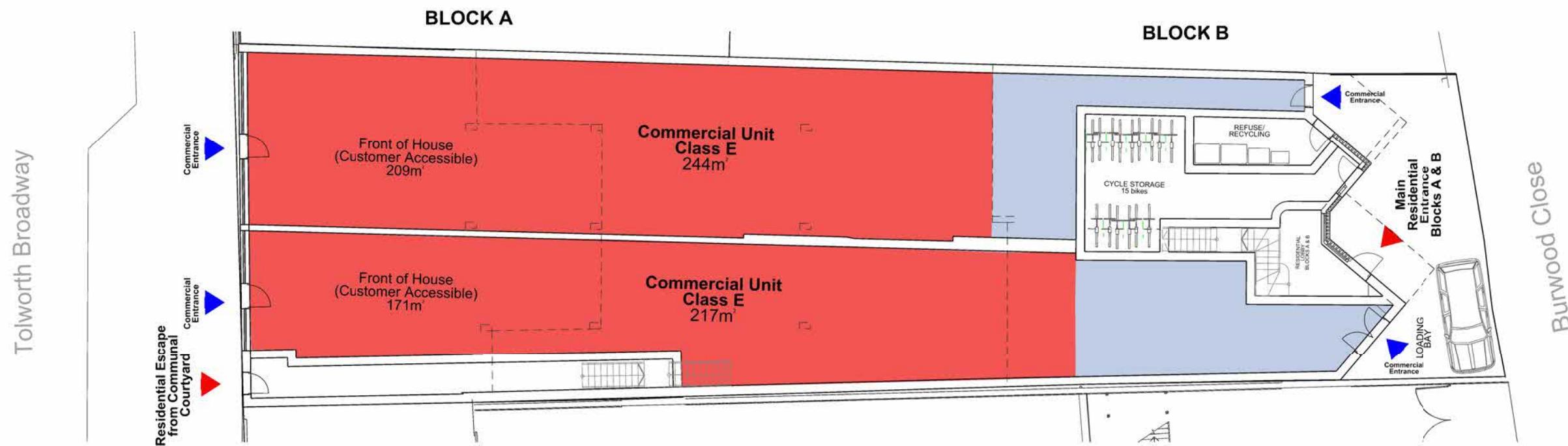




APPENDIX II
PROPOSED PLANS



01. EXISTING GROUND FLOOR PLAN



02. PROPOSED GROUND FLOOR PLAN

00.00.2024



20-24 TOLWORTH BROADWAY KT6 7HL
Commercial Use - Front of House

G M L Architects

UNIT 3,1-4 Christina Street, London, EC2A 4PA
Tel: 020 7729 9595 Fax: 020 7729 1801 info@gmlarchitects.co.uk
SCALE: 1:100@A1 1:200@A3
ISSUED FOR: PLANNING
FIRST ISSUED: 10/02/2021
DRAWN BY: MG CHECK BY: PC

5062/PA/30



APPENDIX III
MARKETING DETAILS



CLASS E UNIT TO LET IN TOLWORTH

**1ST FLOOR, R/O 20 THE BROADWAY,
TOLWORTH, SURREY, KT6 7HL**



Location:

The property is situated on the western side of Tolworth's main retailing pitch with occupiers such as Iceland, Headmasters, Cakebox, Betfred, Princess Alice Hospice, Costa, Boots and Subway, amongst many others and an eclectic mix of local retailers and restaurants.

The entrance to the property is from Burwood Close which links to The Broadway via Oakleigh Way. The premises is situated in close proximity to Kingston Bypass (A3).

Accommodation:

The unit is arranged over the First Floor only and has the following approximate net internal areas:

First Floor: 5,231 sq. ft. (486 m²)

Use:

The subject premises benefits from Class E planning consent.

Rent:

£62,772 per annum exclusive (£12 psf).

Incentives Available.

Lease:

The premises are available by way of a new lease, for a term to be agreed.

Rates:

Interested parties are advised to make their own enquiries directly with the Local Authority.

Legal Costs:

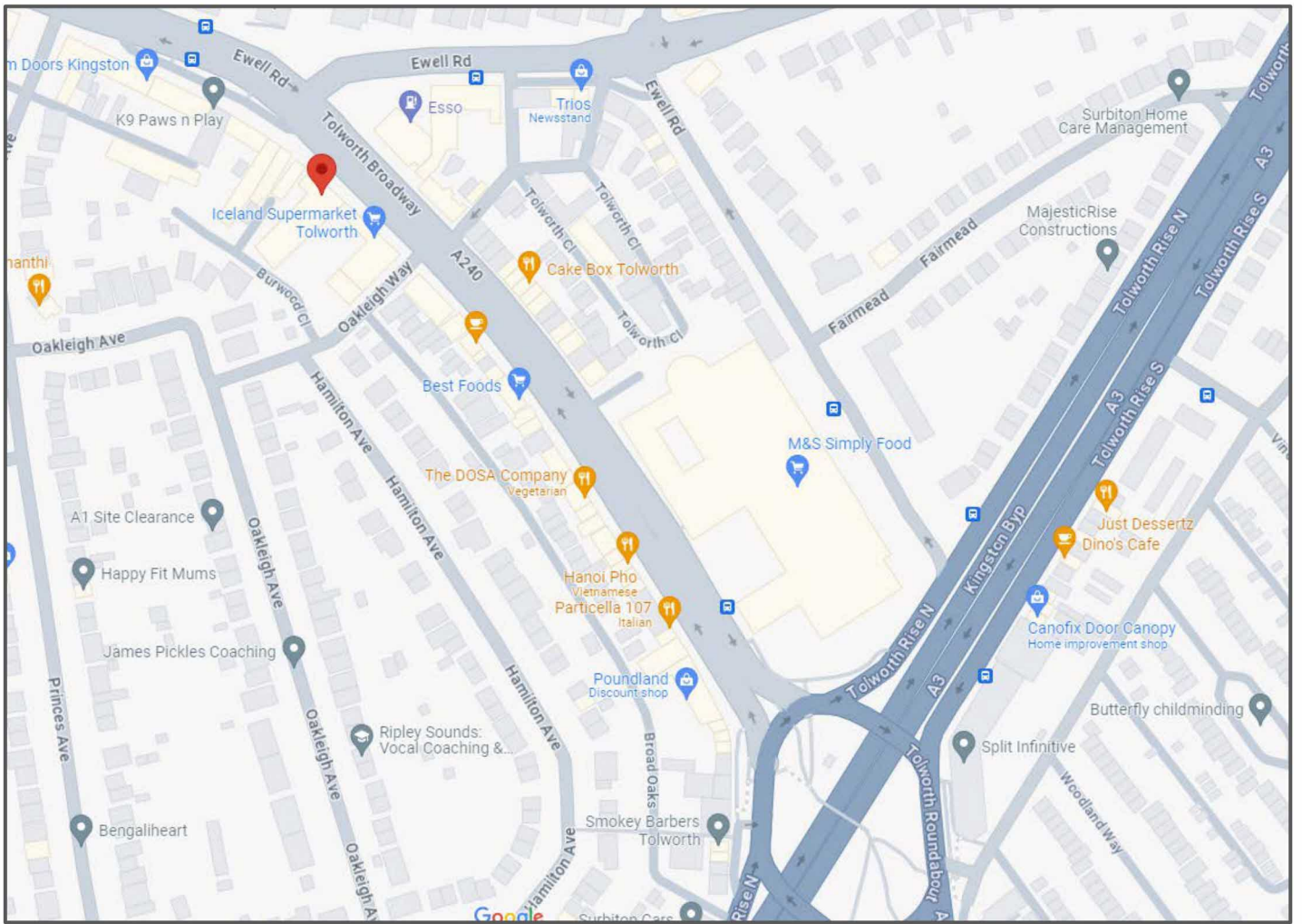
Each party to bear their own legal costs.

Viewings:

Please contact:

Ryan Mylroie

Sam Westmacott





APPENDIX IV
SAVERS EMAIL CORRESPONDENCE

RE: 20 & 22-24 The Broadway, Tolworth - Savers

[Redacted]

Fri 01/03/2024 10:51

[Redacted]

Hi [Redacted]

Looks interesting, can you give me a steer on quoting rent?

Kind regards,

[Redacted]

[Redacted]

Surveyor

[Redacted]

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GCW.

50 Great Marlborough Street, London, W1F 7JS

020 7408 0030
gcw.co.uk

Gooch Cunliffe Whale LLP Registered in England No. OC376010 Registered office: 30 City Road, London EC1Y 2AB



From: [Redacted]

Sent: Thursday, February 29, 2024 11:48 AM

To: [Redacted]

Subject: Re: 20 & 22-24 The Broadway, Tolworth - Savers

September 2025 is a realistic handover and keen to discuss a pre-let with Savers if it's of interest.

Thanks

[Redacted]

[Redacted]

DIRECTOR



[Redacted]

[Redacted]

[REDACTED]
a: 20 Hanover Street, Mayfair, London W1S 1YR

Website: <https://www.jenkinslaw.co.uk/commercial>

LinkedIn: <https://www.linkedin.com/company/jenkins-law>

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[REDACTED]
Sent: 29 February 2024 10:48

[REDACTED]
Subject: RE: 20 & 22-24 The Broadway, Tolworth - Savers

Hi [REDACTED]

Looks interesting, what are you quoting and what would be the timing for this?

Kind regards,

[REDACTED]
Surveyor

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From: [REDACTED]

Sent: Wednesday, February 28, 2024 9:55 PM

[REDACTED]
Subject: 20 & 22-24 The Broadway, Tolworth - Savers

Hi [REDACTED]

My clients are looking at creating two new commercial units in Tolworth on The Broadway - proposed plans attached.

We have a unit of 244 sq. m and another of 217 sq. m.

Could either of these work for Savers?

Thanks

[REDACTED]

[REDACTED]

DIRECTOR



[REDACTED]

[REDACTED]

[REDACTED]

a: 20 Hanover Street, Mayfair, London W1S 1YR

Website: <https://www.jenkinslaw.co.uk/commercial>

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