



WATERSIDE

LEAS ROAD, GUILDFORD, GU1 4QT

0.95 ACRE DEVELOPMENT OPPORTUNITY
IN A TOWN CENTRE LOCATION

Owen
Isherwood
CHARTERED SURVEYORS

Lambert
Smith
Hampton





EXECUTIVE SUMMARY

- A rare opportunity to acquire a prime 0.95-acre Guildford town centre development site, with outline consent to deliver a quality office scheme in a much-constrained market.
- Guildford is a strategic southeast location less than one mile from the A3 which serves the M25 London Orbital (J10) and under 12 miles from the M3 (J4).
- Formally the Guildford Bus Depot, the site is situated on Leas Road within Guildford town providing access to a range of local amenities and excellent connectivity.
- Potential to deliver c32,000 sq ft of offices, inline with the secured outline planning consent.
- Prime headline office rents in Guilford currently stand at £50 psf, with further growth expected due to the lack of new build stock in the market.
- Precedent for change of use from Sui Generis, a former bus maintenance depot, to offices has been established on site.
- The property is held freehold.

OFFERS ARE INVITED IN EXCESS OF
£5,500,000 (FIVE MILLION FIVE HUNDRED THOUSAND POUNDS)
 FOR THE FREEHOLD INTEREST, SUBJECT TO CONTRACT AND EXCLUSIVE OF VAT. A PURCHASE AT THIS LEVEL REFLECTS A LOW CAPITAL VALUE OF £167 PSF ON THE OUTLINE CONSENTED SPACE.



LARIAN STUDIOS

WAITROSE

HIGH ST

THE FRIARY SHOPPING CENTRE

CRITERION GAMES

ELECTRONIC ARTS

PLAYSPORT GAMES

HIGH ST

GUILDFORD CROWN COURT

MEETSPACE VR

SUPERMASSIVE GAMES

GUILDFORD

LONDON WATERLOO (37 MINS)

UBISOFT

PORTSMOUTH (59 MINS)



GUILDFORD

A STRATEGIC SOUTH EAST LOCATION



UNIVERSITY OF SURREY

Ranked 12th in the UK and has an enrolment of approximately 16,000 students



COMMERCIAL CENTRE

Guildford is the main commercial centre for Surrey providing an excellent mix of retail facilities



LOCAL OCCUPIERS

BAE systems, Allianz Insurance, Wargaming, Highways Agency, Clyde & Co, PE Limited and Electronic Arts



GUILDFORD STATION

6 minute walk with trains to London and direct services to both Gatwick and Reading



M25 & M3

Close proximity to the M25 and M3 connecting Guildford with the wider UK road network and central London



HEATHROW & GATWICK AIRPORT

A few minutes' drive from the M25, providing easy access to both Heathrow and Gatwick airports

DESCRIPTION

Formally the Guildford bus depot, the site was previously used as a bus maintenance centre comprising a detached building of approximately 13,000 sq ft on a level concreted site of 0.95 acres.

Internally the building provides offices at first floor level, with staff rooms, toilets and former workshop with three inspection pits on the ground floor.

SITE

The site extends to approximately 0.95 acres (0.38 hectares).

TENURE

The site is held freehold under title number SY590700.



THE OPPORTUNITY

OFFICES

The former bus depot site sits on a substantial 0.95-acre site with excellent redevelopment potential and offers opportunity to deliver much needed commercial space in Guildford in line with the growing demand.

The site benefits from secured outline planning consent for the redevelopment of the existing buildings to office use. Current proposals demonstrate potential to deliver a circa 32,000 sq ft office and associated parking.

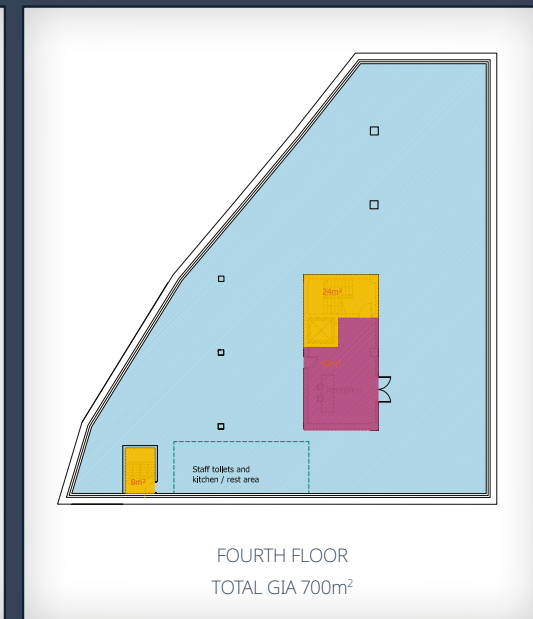
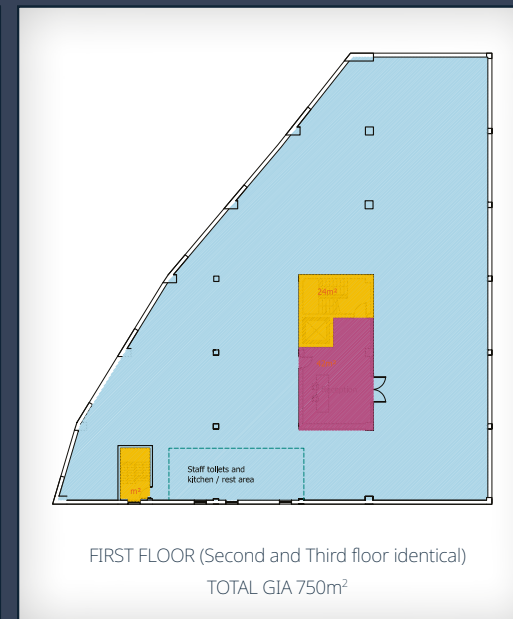
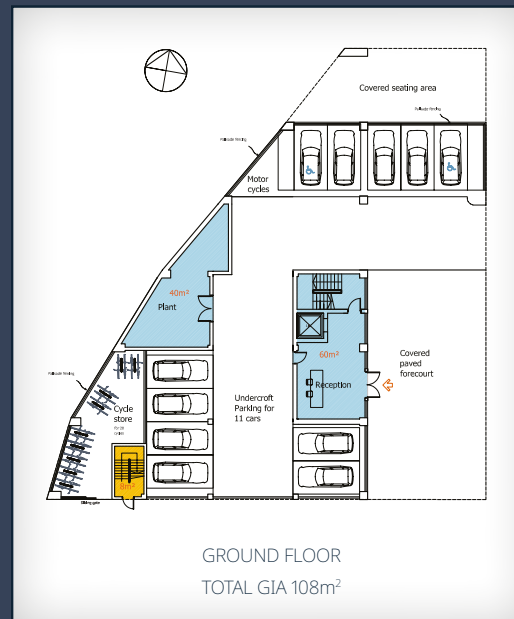
Stand out points:

1. Potential to deliver a approximately 32,000 sq ft office in line with the secured outline planning consents.
2. Opportunity to benefit from the robust demand and lack of new build stock in Guildford.
3. Indicated proposal is well suited to cater for various occupiers, attracting a diverse range of tenants and maximizing rental potential.

Further information is available upon request.

An approximate summary estimated by the architect of the indicative office proposal is detailed below:

FLOOR	SQ M	SQ FT
Ground	108.00	1,162
First	750.00	8,072
Second	750.00	8,072
Third	750.00	8,072
Fourth	700.00	7,534
TOTAL	3,058.00	32,912





THE OPPORTUNITY AND INNOVATION



Guilford is home to the University of Surrey, with its leading fields in engineering and science, attracting a huge number of start up businesses and giving potential occupiers access to a talented graduate pool.

The UK has the largest video game sector in Europe, worth £7.82 billion in 2023, which was a 4.4% increase from 2022. Guilford is a key global hub for the industry hailed as the 'Hollywood of video games'. Video game companies located in Guilford include global leaders such as Electronic Arts, Epic Games, Hello Games Ltd, Ubisoft, Larian Studios and Supermassive Games.



Guilford has been facing challenges in accommodating the growing demand for modern office spaces tailored to the unique needs of game development studios. The indicative proposals present an opportunity to deliver a high-quality office attractive to such a diverse range of tenants.



RESEARCH/
ENGINEERING/
SCIENCE



VIDEO GAME
SECTOR



LACK OF NEW
BUILD STOCK

OFFICE OCCUPATIONAL COMMENTRAY

OFFICE OCCUPATIONAL COMMENTRAY

Take up

Guildford continues to experience strong tenant demand, with businesses recognising its excellent connectivity and strategic location. Its 37 minute rail link to London Waterloo, combined with a thriving town centre and a strong grounding in higher education, research and tech, makes it an attractive location for companies seeking expansion or relocation.

Over recent years, the market has fluctuated, with 2021 and 2022 seeing steady growth, followed by a shift in 2023 towards larger, out-of-town deals, such as Allianz at Guildford Business Park and LGC at Surrey Research Park.

In 2024 total office take up was 50,774 sq ft which reflects the lack of new build Grade A office stock available. Key lettings at Bottleworks helped support market activity, and a strong start to 2025 suggesting renewed momentum with take up in Q1 to date being 44,415 sq ft in four lettings with a further 10,760 sq ft under offer.

Demand

High-profile occupiers, including Scott Brownrigg, Moore Barlow, Larian and Setfords are actively seeking space, reinforcing Guildford's appeal across industries including gaming, technology, and professional services. The town's business-friendly environment, proximity to world-class institutions such as the University of Surrey, and vibrant lifestyle offerings make it a prime choice for ambitious companies looking for growth and stability.

Rental Commentary

Prime office rents in Guildford have steadily increased over recent years with Bottleworks achieving £50 per sq ft in a recent letting to Close Brothers. The deal indicates the demand and lack of supply of prime space within Guildford with new developments commanding higher headline rents in line with the wider southeast region. The Guildford prime headline rental tone is reinforced by London Square guiding at £45 per sq ft for the lower two floors in Building 1. There is also a catalogue of evidence to suggest that smaller suites are letting at strong rates including Bell Court, which achieved rents of £42.50 psf and Andrews House which achieved £43.50 psf both for circa 2,000 sq ft of space.



GUILDFORD OFFICE LETTING COMPARABLES

DATE	BUILDING	OCCUPIER	SIZE (SQ FT)	RENT (PSF)
Under Offer	Bottleworks – 1st floor south	Confidential	4,418	£47.50
Q1 2025	1000 & 2000 Cathedral Square	Servers	12,448	£36.00
Q1 2025	2 Guildford Business Park	Signify	7,336	£36.50
Q1 2025	Wonersh House	HCRG	4,725	£28.00
Q4 2024	Bottleworks 1st Floor	Close Brothers	1,399	£50.00
Q1 2024	Bottleworks Part 1st Floor	BDO	10,183	£43.00
Q1 2024	Bottleworks Part Ground Floor	Penningtons Manches	9,451	£45.00
Q1 2024	2000 Cathedral Square Part Ground	Enovis	6,919	£36.25
Q1 2024	Bottleworks Part Ground	Oktra	4,811	£43.00

VAT

The property is elected for VAT. The transaction will not be structured as a Transfer of Going Concern.

EPC

The current building benefits from a EPC D.

DATA ROOM

A pack of further information is available upon request. Please contact a member of the team to request access.

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CONTACTS

For further information, data room access, or to arrange an inspection, please contact the sole agents:

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