



6-10 PRINCESS WAY

Camberley,
GU15 3SP

Lambert
Smith
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Development & Asset Management Opportunity

- A retail block with asset management and development potential located on the prime Princess Way in Camberley, with potential for a mixed use/ residential scheme subject to the necessary consents.
- The site is close to the busiest entrance of The Square Shopping Centre, Camberley, the primary retail area of the town.
- Opposite Berkeley Group's Lumina residential development.
- Subject to the necessary consents, the property benefits from development potential on the vacant upper floors with scope to add additional floors on the roof.
- The site area is approximately 0.37 acres (0.15 hectares) and currently comprises approximately 13,000 sqft (GIA) of retail space on the ground floor, and approximately 26,000 sqft (GIA) of storage accommodation on the upper two floors, part demised to Poundland.
- The property is let as follows:
 - Poundland Ltd on a 5-year lease occupying part ground and part first floor, expiring on the 21st November 2028. As part of Poundland's financial restructuring in June 2025, the rent has now been reduced to nil from August 2025 with a Landlord's only break option on serving 60 days' notice.
 - Pets Corner (UK) Ltd on a 5-year lease occupying part of the ground floor. The lease expired on the 10th January 2026, currently holding over with a passing rent of £45,000 per annum. The lease is within the Landlord and Tenant Act 1954.
- Currently a valuable retail asset with scope to increase value through asset management or conversion.
- Offers for the freehold interest are invited by informal tender by 12 noon on 10th March 2026.



Description

The property occupies a prime 0.37-acre (0.15-hectare) site fronting Princess Way, in close proximity to an entrance to The Square in Camberley. Surrounding occupiers include well-known national retailers such as Primark, TK Maxx, Costa, Sainsbury and H. Samuel.

The property is arranged over ground, first and second floors. The ground floor benefits from two prominent occupiers, Poundland and Pets Corner. The uppers are accessed via the ground floor of the Poundland unit, with part of the first floor demised and used for storage purposes by Poundland. Access to rear for servicing the units is provided via Princess Way.

The remaining part of the first floor and the second floor are vacant and subject to independent access and planning consent can also be used for other potential Class E uses.

The roof area is also accessed via the Poundland unit and offers scope in the future to add additional floors, potentially for residential use (STP).

The property also benefits from four parking spaces to the rear, currently all demised to the tenants.



Accommodation

The existing structure is a three-storey building currently comprising the following approximate floor areas:

	NIA (sqft)	GIA (sqft)	Shop Frontage (Feet & inches)
Poundland - Ground Floor	9,215	9,850	84ft 8in
Poundland - First Floor	2,300	2,875	-
Pets Corner - Ground Floor	2,980	3,150	27ft 7in
Vacant First Floor	10,065	10,125	-
Vacant Second Floor	12,675	13,000	-
Total	37,235	39,000	



Location

The property is located on Princess Way, a prime retail pedestrianised thoroughfare linking The Square Shopping Centre with the High Street. Nearby occupiers include Primark, New Look, Sainsbury and H. Samuel. Prominent occupiers on Princess Way include B&M, CEX, Savers, Santander Bank and Greggs.

To the east of the property lies the High Street with a variety of national and independent retailers.

The property is located a few minutes walk from Camberley railway station, offering regular services to Aldershot and Ascot, with a journey time of approximately 15 minutes.

The property benefits from excellent transport links, being just 1.5 miles northwest of the M3, which provides easy access to the wider road network.

Surrey Heath



Camberley



Tenancies

The property is let as follows:

- Poundland Ltd (Company number 02495645) - on a 5-year effective FRI lease (by way of service charge recovery) occupying part ground and part first floor expiring on the 21st November 2028 at a passing rent of £128,960 per annum. The lease is within the Landlord and Tenant Act 1954. There is a service charge cap of £21,400 p.a.
- Poundland are undergoing financial restructuring, having been sold to Gordon Brothers in June 2025 by way of a High Court approved restructuring. The Poundland rent is reduced to nil, and the Landlord benefits from a 60-day rolling break. This further supports the development potential (STP) or an opportunity for asset management lease renegotiations.
- Pets Corner (UK) Ltd (Company number 03551085)- on a 5-year effectively FRI lease (by way of service charge recovery) occupying part of the ground floor. The lease expired on the 10th January 2026, currently holding over at a passing rent of £45,000 per annum. The lease is within the Landlord and Tenant Act 1954.



Planning

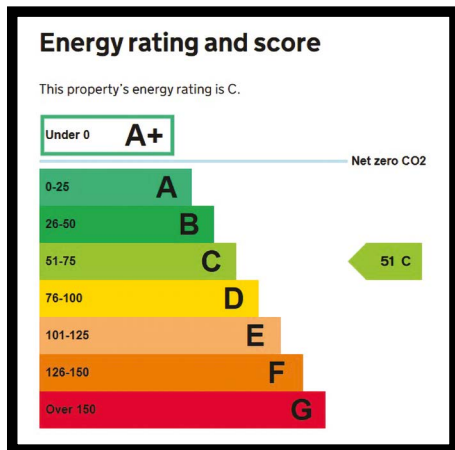
The property is located within the administrative boundary of Surrey Heath Borough Council, governed by the Core Strategy adopted in 2012. While the site is not specifically allocated within the Core Strategy, it is situated within the Primary Shopping Area as defined by the Core Strategy.

There are no key planning applications relating to the subject property. The adjacent property, Berkeley Group's Lumina residential development is an example of residential conversion of the uppers with a roof extension. The Planning reference for the adjacent property is 17/0669.

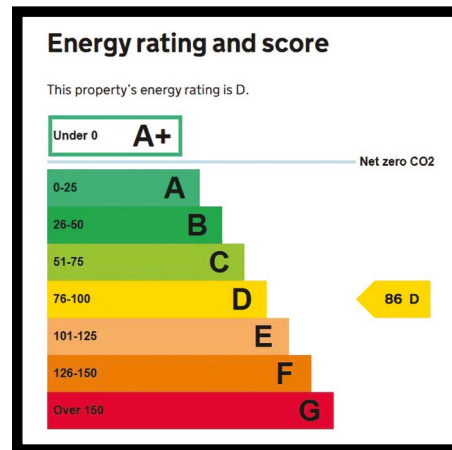


Energy Performance Certificates

8-10 Princess Way (Poundland):



6 Princess Way (Pets Corner):



Service Charge (2025-2026)

Part Ground Floor (Pets Corner):	£8,664 per annum
Part Ground, part First Floor (Poundland):	£43,611 per annum
Part First, part Second Floor (Vacant):	£18,732 per annum

Current Rateable Value

6 Princess Way (Pets Corner)	£39,500 (£45,250 from 1 April 2026)
8-10 Princess Way (Poundland)	£103,000 (£128,000 from 1 April 2026)

Terms

We are seeking offers for the freehold interest. Offers are invited on an unconditional or conditional basis (subject to planning), with a preference for unconditional offers.




Further Details

- **Guide Price** – upon application.
- **Tenure** – Surrey Heath Borough Council owns the freehold interest of the property, which is registered under part Title number SY606772. Copies of the Title documents are available in the Data Room.
- **VAT** – We understand that the property is not elected for VAT.
- **Method of Sale** – The freehold interest in the property is being offered for sale by informal tender (subject to contract).
- **Clawback and Planning Overage** – Bidders are encouraged to submit proposals for clawback and planning overage.
- **Deposit** – A deposit of 10% of the purchase price is required and would be payable by the Purchaser to the Vendor on exchange of contracts.
- **Viewings** – Viewings can be arranged for interested parties through the sole selling agent, Lambert Smith Hampton. Please contact Oliver Plaistowe (07707 171817 / OPlaistowe@lsh.co.uk) to book an appointment.
- **Legal Costs** – Each party is to be responsible for its own legal costs incurred in any transaction.
- **Data Room** – Interested parties requiring access to additional documents and information, such as the Title Plan, Register and additional supporting documents, should register to access the Data Room.
- **Sales Process and Basis of Offer** – Offers are invited to acquire the freehold interest with vacant possession by informal tender by **12 noon on 10th March 2026**. Where a conditional bid is proposed, any conditions of offer must be clearly stated. All bidders are required to complete a Bid Submission Template, which is available in the Data Room. The template requires bidders to state the financial offer, details of any conditions, solicitors' details and proof of funding for the transaction. Bidders should submit their bid by email to Ben Evans (BEvans@lsh.co.uk) and Oliver Plaistowe (OPlaistowe@lsh.co.uk) at Lambert Smith Hampton with subject reference: "6-10 Princess Way – Bid". It is recommended that bidders make contact with Lambert Smith Hampton by telephone to confirm safe receipt of the email bid. Hard copies of any submissions should be sent to Lambert Smith Hampton, 55 Wells Street, London W1T 3PT, marked for the attention of Ben Evans, Development Consultancy. All offers are subject to contract. The Vendor is not bound to accept the highest or any offer and reserves the right to enter negotiations with any party.

Contact

 **Ben Evans**

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 Bevans@lsh.co.uk

 **Oliver Plaistowe**

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