

BATH

GROSVENOR HOUSE | THE SQUARE
LOWER BRISTOL ROAD | BATH | BA2 3BH



FREEHOLD CITY CENTRE OFFICE WITH
DEVELOPMENT POTENTIAL



Carter Jonas

NIGHTINGALE
PARTNERS



**GROSVENOR
HOUSE**



INVESTMENT SUMMARY

- **Historic city** and one of the **strongest retail and leisure centres in the UK**.
- **Prominent city centre office**, within a short walk of the city's amenities and mainline station.
- **Direct rail services to London Paddington** with a journey time of approximately **1 hour 15 mins**.
- Gross internal area of **21,161 sq ft** and net internal area of **18,826 sq ft**.
- Potential to create **significant additional space** by converting the existing attic space (*subject to planning*). • **45 car spaces** providing excellent ratio for the city centre of **c. 1:418 sq ft**.
- Site area of **c. 0.81 acres**, low site cover of **c. 27%**.
- **Freehold**.
- Current income **£445,000 per annum**.
- **Full vacant possession** anticipated by 29th September 2025.
- **Numerous asset management initiatives**, including:
 - + **Refurbishment and re-letting** of the existing office accommodation.
 - + **Conversion/upward extension** of the existing accommodation to **residential**.
- **Positive pre-application response** received for **conversion and extension** of the building to provide **29 residential apartments**.
- Other potential uses include **hotel, care home or student accommodation** (*subject to planning*).
- Of interest to **owner occupiers**.
- City centre apartments achieving rates of **c. £575 - £625 per sq ft**.
Offers in excess of **£4,000,000**, subject to contract and exclusive of VAT, reflecting a **capital value of £189 per sq ft** on the gross internal area, and £212 per sq ft on the net internal area, ignoring the potential to create additional accommodation by converting the attic.



LOCATION

Bath is an historic city and one of the strongest retail and leisure centres in the UK. It is world famous for its Georgian architecture and Roman Baths, and the only city in the UK to be designated by UNESCO as a World Heritage Site.

The city's major tourist attractions include the Roman Baths, The Pump Room, natural hot springs and the city's rugby ground at The Rec, which attracts around 4.6m visitors a year. Bath provides an excellent range of amenities and services from shopping to museums and art galleries and is established as one of the most desirable places to live in the UK. Bath has a population of 101,557 (ONS 2021) and a primary catchment of c450,000 persons (source: PROMIS).

The catchment population is one of the most affluent and educated in the UK with an above average population of adults within the most affluent AB social group. The population is also supported by the c. 39,000 strong student population that attend either The University of Bath or Bath Spa University.

Bath is located approximately 115 miles from Central London, 13 miles south-east of Bristol and 56 miles south-east of Cardiff.





SITUATION

Grosvenor House is situated in the city centre on The Square, accessible immediately off the Lower Bristol Road (A36), within a 10 minute walk of Bath Spa railway station which provides direct services to London and Bristol in 75 minutes and 12 minutes respectively.

The site is opposite the newly built Quays Bridge which provides pedestrian access across the river into the city centre, taking approximately 5 minutes on foot.

The surrounding uses include office, residential and student accommodation.

COMMUNICATIONS



By Road

The city benefits from excellent road communications being well connected to the national motorway network, located 8 miles south of junction 18 of the M4 motorway and accessed via the A46.



By Bus

There are local bus services on the Lower Bristol Road enabling easy access to the wider city including routes to both of the city's Universities.



By Rail

The mainline railway station, Bath Spa, provides direct rail services to London Paddington with a fastest journey time of approximately 1 hour 15 mins. There are currently around 37 services to Paddington per day.



By Air

Bristol Airport is located 20 miles west of the city centre and is one of the fastest growing airports in the UK. It provides regular domestic and international flights to over 125 destinations in 30 countries.



DESCRIPTION

The site is accessed via a shared private road, which forms part of the wider development of commercial and residential uses.

The property comprises an office building extending to a gross internal area of 21,161 sq ft and net internal area of 18,826 sq ft arranged over ground and first floors, with on-site car parking for 45 vehicles (providing an excellent and unusual ratio for the city centre of c. 1:418 sq ft).

Internally, the premises provide a combination of clear open plan accommodation and cellular offices, benefitting from excellent levels of natural light to all elevations and good floor to ceiling heights throughout.

WCs are provided to each of the two stair cores, together with reception and lift.

There is a substantial roof void / attic running the length of the property providing the opportunity to substantially increase the floor area, subject to planning.



*Gross internal area of 21,161 sq ft
and net internal area of 18,826 sq ft*



SPECIFICATION

The offices include the following features:-



Raised floors



VRF heating/
cooling system



Fluorescent lighting
based in low brightness
(Cat 2) recessed
modular luminaires



Eight
person OTIS
passenger
lift



WC's within
each of the
stair cores

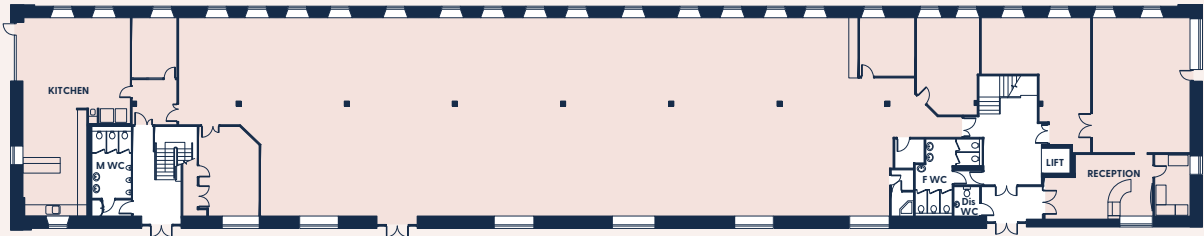


Parking for
45 vehicles
(1:417 sq ft)

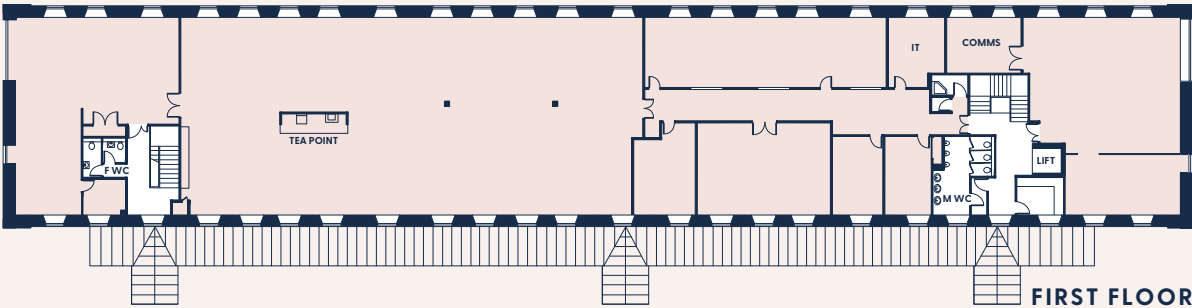




*45 car spaces
providing excellent
ratio for the city
centre of c. 1:418 sq ft*



GROUND FLOOR



FIRST FLOOR

ACCOMMODATION

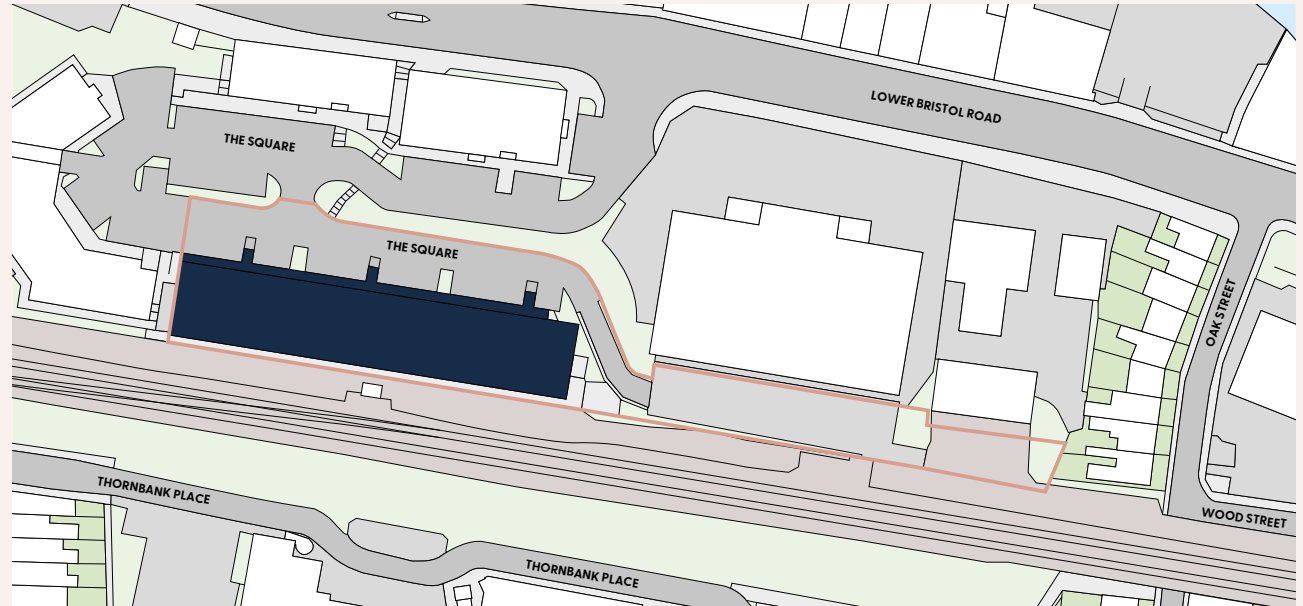
The building provides the following approximate gross internal and net internal floor areas:

| Floor | Description | GIA (sq m) | GIA (sq ft) | NIA (sq m) | NIA (sq ft) |
|--------|-------------|------------|-------------|------------|-------------|
| Ground | Office | 985 | 10,602 | 867 | 9,332 |
| First | Office | 981 | 10,559 | 882 | 9,494 |
| Total | | 1,966 | 21,161 | 1,749 | 18,826 |

Please note there is the potential to create significant additional accommodation by converting the existing attic space (subject to planning).

TENURE

The property is held freehold and is registered at the Land Registry under title number AV236321.



TENANCY

The property is let in its entirety to **Amdocs Systems Group Limited** (company registration number 04075033) under a lease expiring 29th September 2025, at a current rent of £445,000 per annum. The tenant has stated it will not be renewing the lease, and therefore it is anticipated the property will be offered with full vacant possession from 29th September 2025.

PLANNING

The Property is not a listed Building, and it was converted to offices under a 1991 Planning Permission.



ASSET MANAGEMENT / DEVELOPMENT POTENTIAL

The catchment population of Bath is one of the most affluent and educated in the UK, and the city benefits from excellent amenities, an attractive working environment and excellent transport links to Central London.

Grosvenor House offers an exciting opportunity to consider various asset management initiatives, including a refurbishment and re-letting of the existing office accommodation or conversion to residential apartments.

Other potential uses include hotel, care home or student accommodation (subject to planning).

Pre-application advice was sought from the Local Planning Authority for the proposed change of use of the building from offices to residential apartments, involving a conversion and extension comprising 29 no. apartments (*use class C3*). A meeting was held with Council officers on the 5 May and written response received on the 12 June 2025.

The written response states-

"The Local Planning Authority can express in principle support for the proposed change of use of the building from offices to residential apartments."

The scheme is likely to comply with Policy ED1B which manages change of use of offices to dwellings locally."

Subject to addressing matters set out in the response, alongside supporting information to demonstrate compliance with all relevant policy issues, the response states- *"the scheme is likely to be supported, and a full application is encouraged in accordance with the advice herein".*

A full copy of the written response is available upon request.

POTENTIAL RESIDENTIAL SCHEME

Indicative floor plans, net sales areas and CGI's for potential residential conversion to 29 apartments. Further details available upon request.

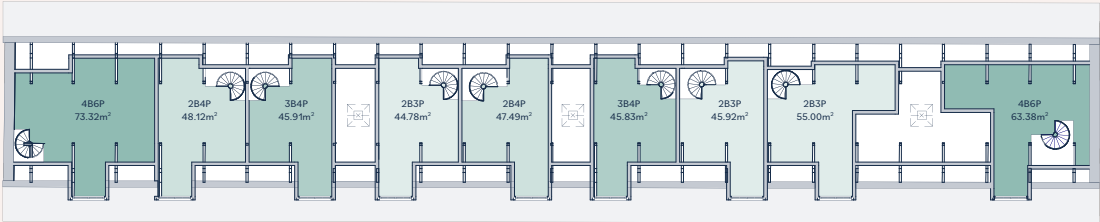
APPROXIMATE NET SALES AREAS

| Floor | Sq m | Sq ft |
|--------|-------|--------|
| Ground | 743 | 7,998 |
| First | 747 | 8,040 |
| Second | 469 | 5,048 |
| Total | 1,959 | 21,087 |

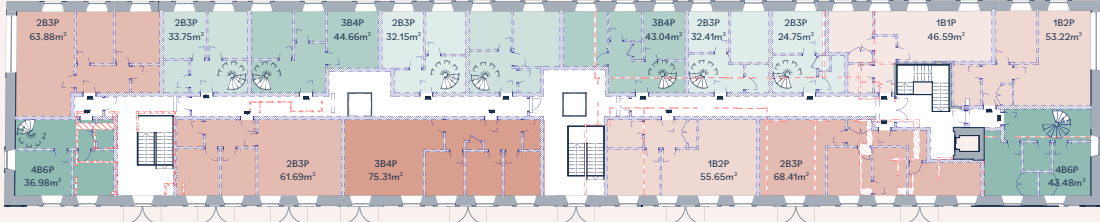


FLOOR PLANS

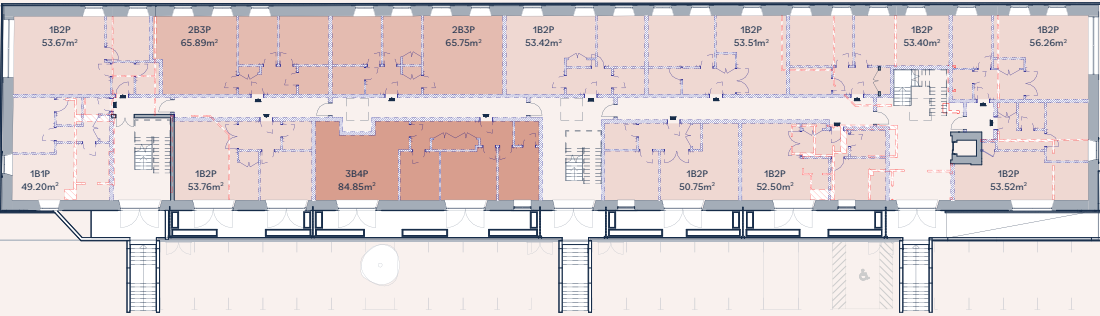
Proposed Second Floor



Proposed First Floor



Proposed Ground Floor



Apartments Maisonettes

29 Units: 14 x 1 Bedroom, 13 x 2 Bedroom and 2 x 3 Bedroom

BATH OFFICE MARKET

Bath has a total office stock of c1.1m sq ft. The development of offices has been greatly constrained within the central area due to the City's designation as a World Heritage site.

There has been a marked shift in the commercial centre of the city towards the Lower Bristol Road in recent years as many businesses seek more modern, open plan space which simply isn't available to any large extent within the historic centre.

Bath produces one of the highest numbers of new businesses within the UK each year and one of the highest numbers of Macro Businesses too. The University of Bath has recently signed an agreement to develop the "North Quays" Bath site, just across the river, and this following the successful development and letting of no.1 Bath Quays (South) by local authority B&NES and Newark Works by TCN. With much of the historic office space contained within hard to adapt or modernise Listed Buildings, there is good scope to improve non-listed stock to comply with improving EPC's.

The office stock of Bath is largely characterised as being either within period properties – with the constraints of small building sizes, cellular accommodation and set over multiple floors – or within under-specified purpose built properties developed in the 1970's or 80's.

Prime rents in the city have now reached £36.00 per sq ft as evidenced by the recent letting to BMT at No1 Bath Quays.



BATH RESIDENTIAL MARKET

Bath has always attracted a large number of Londoners and buyers from abroad- particularly expats moving back from the middle and far east due to its relative proximity to the City- and for its amenities, schools, and universities.

It ranks highly on most measures of quality of life. With top restaurants, theatre, and renowned architecture; it has seen increasing demand from an increasingly wider area as many are able to spend at least some of the week working remotely.

The Bath market often defies wider trends due to the relatively constant demand within the city. Indeed, it traditionally is considered to be one of the higher value locations within the region due to the Georgian architecture being a draw for tourists, as well as the high-end boutique and high street retail and leisure offerings.

Whilst other areas have seen price falls in recent years, the Bath market has been relatively unscathed.



EPC

The building has an EPC rating of “C” (56).

VAT

The property has been elected for VAT and therefore VAT will be payable on the purchase price unless the property is sold by way of a transfer of a going concern (TOGC). A TOGC will be the intended method of sale, provided that the buyer / seller agree that the TOGC rules apply.

AML

Our client is regulated by the FCA and will require a purchaser to provide information to comply with Anti Money Laundering checks on agreement of heads of terms.

PROPOSAL

Offers in excess of **£4,000,000**, subject to contract and exclusive of VAT, reflecting a **capital value of £189 per sq ft** on the gross internal area and **£212 per sq ft** on the net internal area ignoring the potential to create accommodation by converting the attic.

CONTACTS

Carter Jonas

NIGHTINGALE
PARTNERS

Philip Marshall

E: philip.marshall@carterjonas.co.uk
M: 07767 623819

Richard Pope

E: rp@nightingalepartners.com
M: 07879 630 681

MISREPRESENTATION ACT 1967 AND DECLARATION

Nightingale Partners Ltd and Carter Jonas for themselves and for the vendors or lessors of this property whose agents they are give notice that (i) The particulars are set out as a general outline only for the guidance of intending purchasers or lessees, and do not constitute, nor constitute part of, an offer or contract. (ii) All descriptions, dimensions, references to condition and necessary permissions for use and occupation, and other details are given in good faith and are believed to be correct but any intending purchasers or tenants should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the correctness of each of them. (iii) No person in the employment of Nightingale Partners Ltd or Carter Jonas have any authority to make or give any representation or warranty whatever in relation to this property. All rentals and prices are quoted exclusive of VAT. All plans and maps provided with the particulars are for identification purposes only. Market information has been provided by Third Parties and should be verified. June 2025. Designed and produced by Creativeworld T: 01282 85820.