



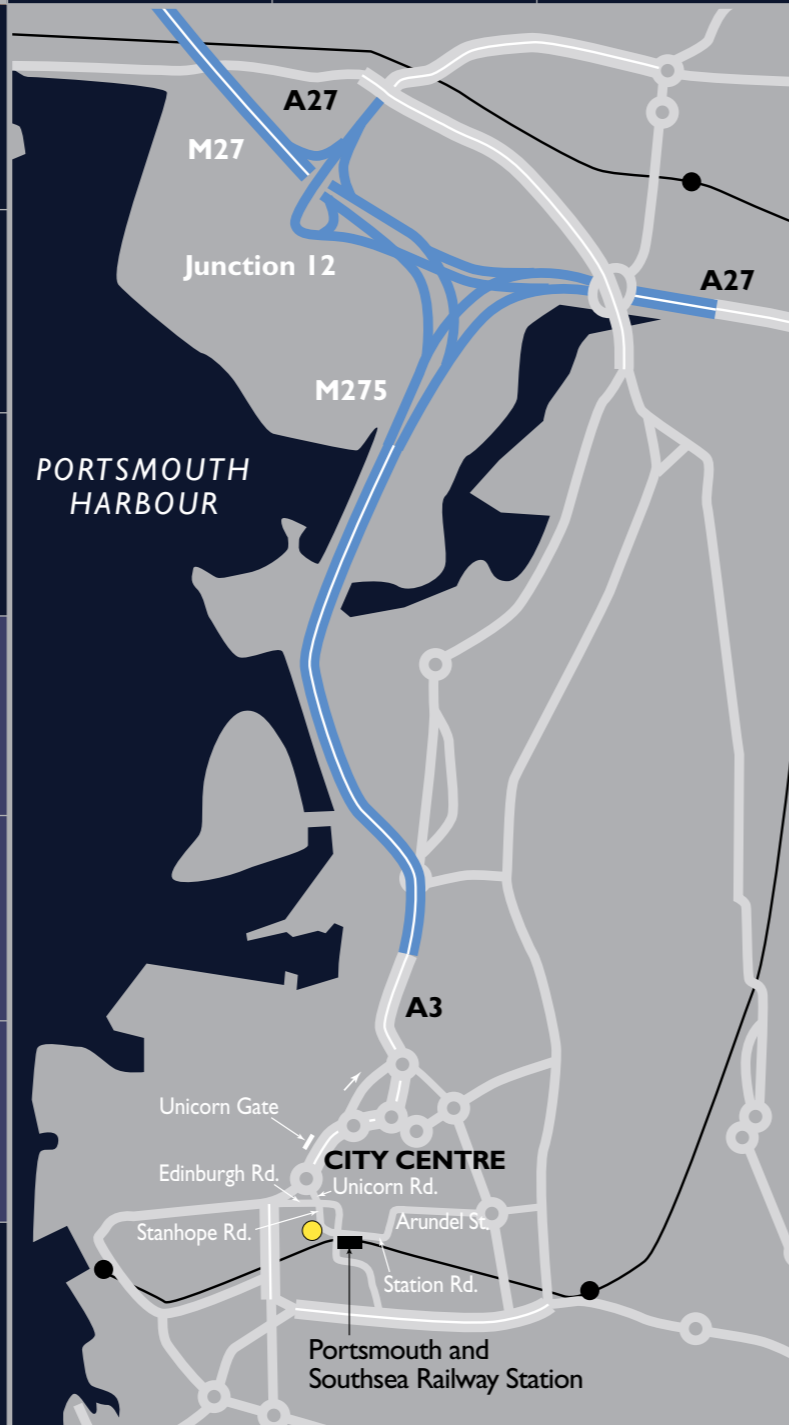
TERMS

Zurich House and adjoining development site are available for sale freehold by way of informal tender. Closing date for bids is 12 noon on 13 July 2007. Further details on the tender process are available from the Agents.

NB – Zurich House is currently a registered office for part of the Zurich Group. The vendor will require to come to an arrangement with the purchaser regarding post/deliveries up until the end of 2008.

FURTHER INFORMATION

Further information including floor plans, report on title, planning background and asbestos survey are available at:- www.savills.co.uk/zurich



OFFICES & DEVELOPMENT SITE FOR SALE BY INFORMAL TENDER

REFURBISHMENT/MIXED USE
DEVELOPMENT OPPORTUNITY
(SUBJECT TO PLANNING)



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ZURICH HOUSE

PORTSMOUTH

ZURICH HOUSE

DESCRIPTION

Zurich House comprises a 14 storey purpose built air conditioned office building with views across the adjoining Victoria Park to Portsmouth Harbour, the Solent and the Isle of Wight.

The building is arranged to provide a ground floor reception area, first floor restaurant, kitchen and meeting rooms and 12 further floors comprising mainly open plan office accommodation.

The building has the benefit of basement and surface car parking.

Adjoining the existing building there is a development site, currently utilised for additional parking for the offices. Outline consent was granted in 2003 for a 7 storey office building but the site may be suitable for mixed use development (see "Planning" below), subject to the appropriate consents.



LOCATION

Zurich House is situated on Stanhope Road in Portsmouth City Centre just to the west of Portsmouth and Southsea main line station.

The southern end of the pedestrianised section of Commercial Road, the prime retailing area of the city is within approximately 400 yards. The M275 motorway is approximately 1 mile to the north providing access to the M27 and the national motorway network.



SPECIFICATION

- Large reception area
- Air conditioning
- 4 x 20 person passenger lifts
- 1 goods lift
- Male, female and disabled toilet facilities
- 68 car parking spaces (plus 91 on potential development site)

PLANNING

Savill's Planning has undertaken an appraisal of the planning policies affecting Zurich House and the adjoining site and has met with senior officers of the Local Planning Authority in this regard. The appraisal is available at www.savills.co.uk/zurich.

Briefly, Zurich House itself currently has consent for office use whilst outline consent was granted in June 2003 for the construction of a 7 storey office building with basement car park on the adjoining site.

The general policies applicable to the property as a whole seek to retain Zurich House itself as employment use but to encourage mixed use development of the adjoining site.

Portsmouth City Council are currently producing a Supplementary Planning Document (SPD) for the area around the central train station which include the subject site. They have been out for public consultation in this regard on a draft SPD which includes proposals for the Zurich car park. The draft SPD is available through www.savills.co.uk/zurich.

The current draft was prepared prior to Zurich's decision to vacate the property and the Council's consultants are reviewing the SPD in light of this event.

The SPD will include acceptable land uses and make reference to the height and massing of new buildings. Uses proposed include employment, A3, leisure and residential as part of a mixed use scheme.



ACCOMMODATION

	m ²	sq.ft.
Ground Floor		
Reception/security office	75.54	813
1st Floor		
Meeting/training rooms, restaurant/kitchen	641.07	6,911
2nd - 13th Floors		
Offices - 637.2m ² (6,858 sq.ft.) per floor	7,646.40	82,296
Total NIA	8,363.01	90,020

Development site area 0.42 hectares (1.04 acres)
Overall site area 0.86 hectares (2.13 acres)

