

# MATRIX

BASINGSTOKE

BASING VIEW • RG21 4DZ

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SOUTH EAST TOWN CENTRE  
OFFICE INVESTMENT

**Kimmre**

## INVESTMENT SUMMARY

- **Matrix House is a landmark building**, located within a 5-minute walk from Basingstoke train station.
- Highly prominent position at the gateway to Basing View, a **major 65-acre regeneration area and core office location** in the town.
- Matrix House comprises **105,284 sq ft of Grade A office accommodation** arranged over ground and six upper floors.
- **Excellent town centre parking ratio** of 1:291 sq ft.
- **Excellent amenity space** offering a cafeteria, gym, conference facilities and an extensive central atrium.
- **Strong tenant line-up** including WSP, Genus PLC, Penningtons and Mastercontrol.
- **Current passing rent of £1,924,510 per annum**, reflecting a **low average rent of £27.52 per sq ft** (on let space).
- **WAULT of 3.6 years to expiries and 2.7 years to break** (on let space).
- **Active asset management opportunities**, including letting the remaining vacant space and negotiating lease renewals to enhance income.
- **Headline rents in Basingstoke have increased to £38.00 per sq ft**, providing an opportunity to capture significant reversionary potential.
- Held Long Leasehold from Basingstoke & Dean Borough Council with c136 years unexpired at 15% of rents received.
- Net passing rent after head rent deduction of **£1,635,834 per annum**.

## PROPOSAL

Offers are sought in excess of **£9,500,000 (Nine Million Five Hundred Thousand Pounds)** subject to contract and exclusive of VAT.

A purchase at this price reflects a **NIY of 16.14%** assuming purchaser's costs of 6.75%.

**This equates to a low capital value of £90 per sq ft.**





**DEVELOPMENTS:**

**1. THE PLANT (OFFICE)**

155,000 sq ft major refurbishment which is 70% let ahead of completion with headline rents achieved at £38.00 per sq ft

**2. VIEW POINT (RESIDENTIAL)**

Package Living to redevelop to create 370 BTR scheme

**KEY OCCUPIERS:**

- 3. NETWORK RAIL
- 4. SOVEREIGN HOUSING
- 5. THE AA
- 6. GLORY GLOBAL SOLUTIONS
- 7. ARENA BUSINESS CENTRE
- 8. ENIPROGETTI

- 9. BIZ SPACE
- 10. CHASE DE VERE
- 11. HAYS RECRUITMENT
- 12. UNUM
- 13. ELI LILLY





**BASINGSTOKE IS THE LARGEST TOWN IN HAMPSHIRE AND A KEY COMMERCIAL HUB IN THE SOUTH EAST.**

Located 45 miles south-west of Central London, the town's success is driven by its excellent road and rail connectivity. This combined with its highly skilled workforce has attracted major corporate occupiers including The AA, Eli Lilly, Sovereign Housing, Fujitsu and Aecom.

**“Silicon Suburb”**

Over 1,155 digital tech companies and 8,000 jobs in the town.

**531,350 highly skilled people** within a 60-minute drive.

**Top Pharma & Med-Tech**

Home to 762 companies, scientific research and development is one of Basingstoke's priority sectors employing 2,800 employees.



**CONNECTIVITY**

The town benefits from excellent road communications, with its position immediately adjacent to Junction 6 of the M3 motorway which provides direct access to Central London, Southampton and the M25.

Basingstoke railway station is served by South Western Railway network and provides direct access into Central London (Waterloo) with a fastest journey time of 42 minutes. Other direct services include Guildford, Southampton and Bournemouth.

 **BY ROAD**

M3 (J6)	1.6 miles
Reading	18 miles
M25 (J12)	27 miles
Heathrow Airport	27 miles

 **BY TRAIN**

Reading	17 minutes
Farnborough	25 minutes
Southampton	32 minutes
London Waterloo	42 minutes

# SITUATION

Matrix House occupies a highly prominent position at the gateway to Basing View - a 65-acre business district.

The building is situated less than a 5-minute walk from Basingstoke train station and is within close proximity to the town centre's retail and leisure amenities including Festival Place Shopping Centre.

Basing View was granted Enterprise Zone status in 2015 and forms the heart of the Council's £500m major regeneration programme. It is home to major occupiers including Eli Lilly, Sovereign Housing and Network Rail. Significant investment in public realm and mixed-use developments continues to enhance the environment, with new amenities including a flagship Waitrose located directly opposite Matrix House.



Click here for Google Maps link



What3words link trip.skill.tiger

# BASING VIEW BASINGSTOKE'S PRIME BUSINESS DESTINATION



**1 153-bed Village Hotel**  
Opened in 2020, providing new amenities to Basing View

**2 Plant**  
Speculative 155,000 sq ft office refurbishment with pre-lets agreed to The AA and Glory Global Solutions

**3 Eli Lilly HQ**  
45,000 sq ft pre-let to Eli Lilly with the £19m office scheme completed in 2021

**4 Network Rail & South West Trains Development Centre**  
£49m campus that opened in 2015

**5 Waitrose**  
Flagship 25,000 sq ft Waitrose foodstore situated directly opposite Matrix House



## DESCRIPTION

Matrix House is an impressive self-contained office building comprising 105,284 sq ft arranged over ground and six upper floors.

The building offers highly efficient, flexible floor plates centred around a full-height glazed central atrium. The atrium incorporates the street area available for communal breakout purposes, together with a cafe, gym, conference facilities and meeting rooms.

The property benefits from the following specification:



24-HOUR SECURITY AND ACCESS CONTROL



ATRIUM CAFÉ & BREAKOUT SPACES



FULL BUILDING MANAGEMENT SYSTEM



VAV AIR CONDITIONING



RAISED FLOORS



SIX PASSENGER LIFTS



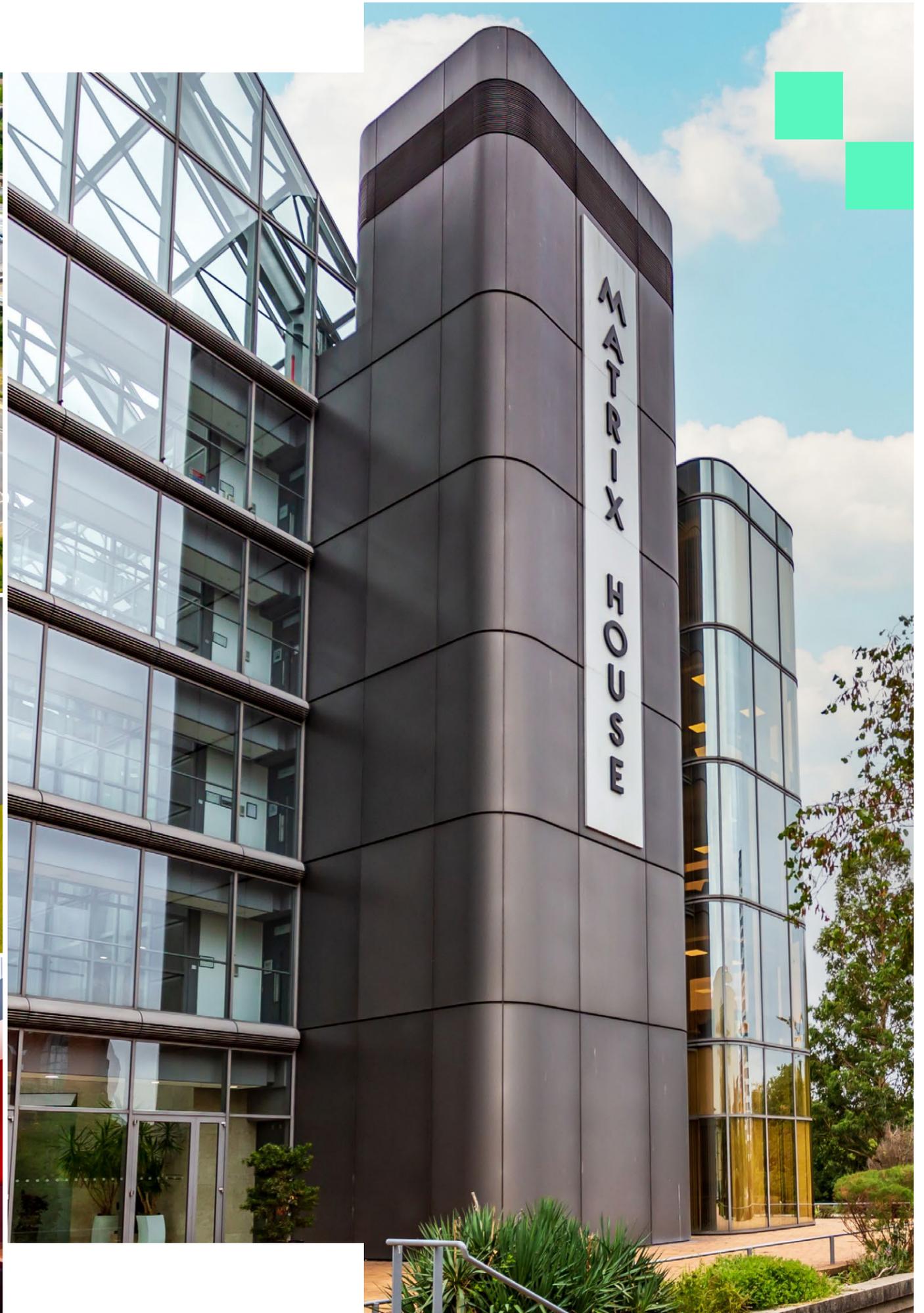
SHOWER FACILITIES, LOCKERS & DRYING ROOM



MALE / FEMALE WC FACILITIES ON EACH FLOOR

## CAR PARKING

There are 362 car parking spaces in two basement decks and in a separate two-tiered car park, providing an excellent town centre parking ratio of 1:291 sq ft.



## ACCOMMODATION

An assignable measured survey has been carried out by Plowman Craven in accordance with the RICS Property Measurement Standards, 2nd Edition and provides the following net internal areas:

FLOOR	AREA (SQ FT)	AREA (SQ M)
Sixth	9,408	874
Fifth	9,361	869.7
Fourth	16,621	1,544.2
Third	16,722	1,553.6
Second	16,325	1,516.6
First	15,028	1,396.1
Ground (Office)	8,564	795.6
<b>SUB TOTAL</b>	<b>92,029</b>	<b>8,549.8</b>
Ground (Atrium & Amenity Space)	12,112	1,125.2
Basement	1,143	106.2
<b>TOTAL</b>	<b>105,284</b>	<b>9,781.2</b>

## TENURE

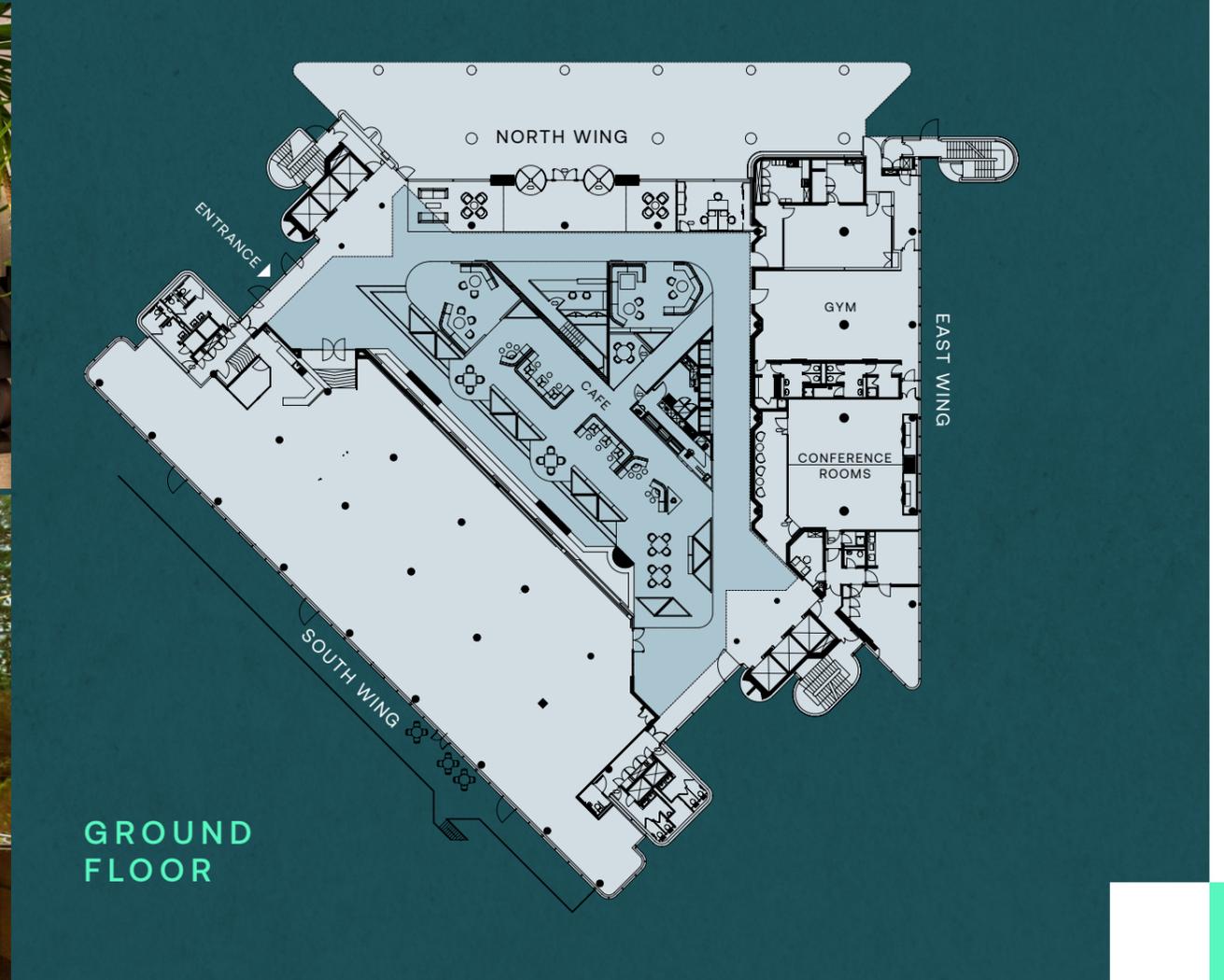
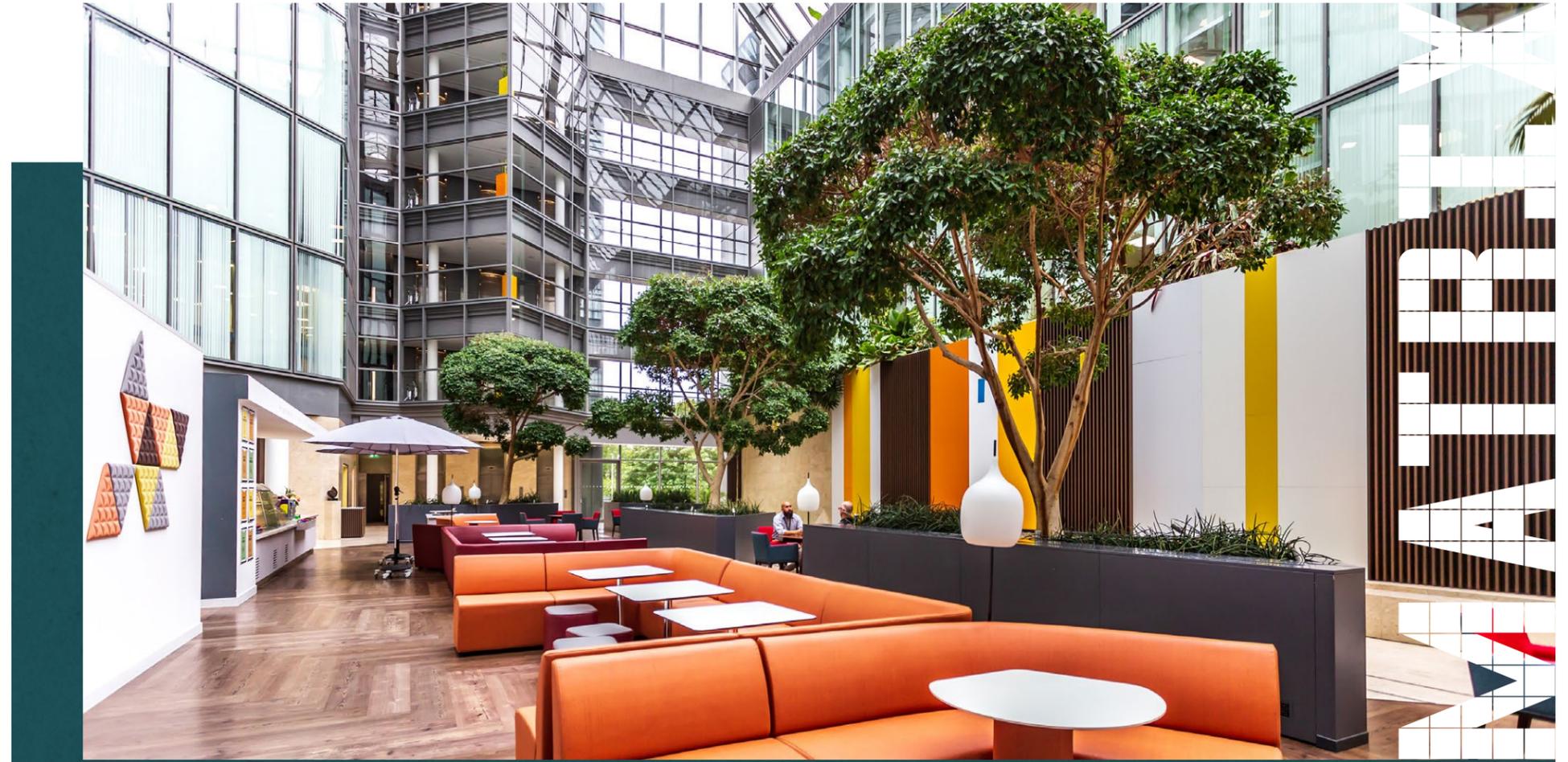
The Property is held leasehold for a term of 150 years from The Borough Council of Basingstoke and Deane expiring in 2163. The head rent is geared to 15% of rents received.

Under the terms of the head lease, the Freeholder will contribute 15% of the ground rent into a dedicated maintenance capital expenditure account, which the long leaseholder can use for costs incurred within the building including M&E, façade, roof and structure.

The site totals 2.58 acres.

## TITLE

The property is held on long leasehold (HP770784).



## SERVICE CHARGE

The service charge budget for 2026 is approximately £15.62 psf (excluding tenant electricity), with potential for further reductions over time.

A number of leases are subject to service charge caps, details of which are available on request.

# TENANCY SCHEDULE

DEMISE	TENANT	AREA (SQ FT)	LEASE START	BREAK DATE	LEASE EXPIRY	RENT PA	RENT PSF	RENT REVIEW	COMMENTS
6th Floor (North) & Part Sixth Floor (East)	WSP UK Ltd	9,408	08/12/2017	-	07/12/2027	£249,550	£26.53	-	Lease subject to a service charge cap.
5th Floor (North & East)	Vacant	9,361	-	-	-	-	-	-	-
4th Floor (South)	Vacant	7,428	-	-	-	-	-	-	-
4th Floor (North & Part East)	Titan Wealth Planning Ltd	5,484	-	-	-	£157,000	£28.63	-	Under Offer - 5-year lease agreed (6 months' rent free), break at Year 3. No landlord works (rent reflects existing condition).
4th Floor (Part East)	Conister Finance & Leasing Ltd	3,709	17/01/2023	-	16/01/2028	£105,545	£28.46	-	Lease subject to a service charge cap.
3rd Floor (North & South)	Penningtons Manches Cooper LLP	12,540	07/07/2020	-	06/07/2030	£343,224	£27.37	07/07/2025	-
3rd Floor (Part East)	Interrupt Labs Ltd	4,182	06/09/2019	30/11/2027	05/09/2029	£116,710	£27.91	-	Tenant only break subject to 6 months prior written notice.
Part 2nd Floor (North)	Mastercontrol Global Ltd	4,404	31/05/2017	-	30/05/2027	£128,079	£29.08	-	-
Part 2nd Floor (East)	Mastercontrol Global Ltd	4,505	04/06/2019	-	30/05/2027	£126,198	£28.01	-	-
Part 2nd Floor (South)	Asset Advantage Ltd	5,216	08/06/2022	08/06/2027	07/06/2032	£140,826	£27.00	08/06/2027	Tenant only break subject to 6 months prior written notice. Lease subject to a service charge cap for the first five years of the term.
Part 2nd Floor (South)	GS2 Partnership Ltd	2,200	06/09/2024	06/09/2028	05/09/2031	£58,080	£26.40	06/09/2029	Tenant only break subject to 6 months prior written notice. Lease subject to a service charge cap.
Part 1st Floor (South) A	Masimo Europe Ltd	1,084	12/03/2021	-	11/03/2026	£24,610	£22.70	-	Renewal agreed - 5-year term at £29,450 pa.
Part 1st Floor (South) B	Genus PLC	3,180	13/07/2017	-	12/07/2027	£89,500	£28.14	-	-
Part 1st Floor (South) C	Penningtons Manches Cooper LLP	2,182	07/07/2020	-	06/07/2030	£59,724	£27.37	07/07/2025	-
Part 1st Floor (South) D	Knight Frank LLP	551	21/12/2018	-	20/12/2028	£15,500	£28.13	21/12/2023	-
1st Floor (East)	Genus PLC	4,470	13/07/2017	-	12/07/2027	£122,000	£27.29	-	-
1st Floor (North)	Interrupt Labs Ltd	3,561	30/11/2022	30/11/2027	05/09/2029	£100,430	£28.20	30/11/2027	Tenant only break subject to 6 months prior written notice. Lease subject to a service charge cap for the first five years of the term.
Ground Floor South (A)	SonicWall (UK) Ltd	2,844	04/05/2023	-	03/05/2028	£76,132	£26.77	-	Lease subject to a service charge cap.
Ground Floor (B)	Vacant	3,222	-	-	-	-	-	-	-
Ground Floor South (C)	Censornet Ltd	2,013	15/07/2024	15/07/2027	14/07/2029	-	-	-	Tenant in administration. Passing rent £56,943 pa. Lease subject to a service charge cap.
Ground Floor (East)	Vacant	485	-	-	-	-	-	-	-
2 Car Parking Spaces	Knight Frank LLP	-	21/12/2018	-	20/12/2028	£2,052	-	21/12/2026	Annual rent review on 21/12.
3 Car Parking Spaces	GS2 Partnership Ltd	-	06/09/2024	-	05/09/2026	£5,550	-	-	-
8 Car Parking Spaces	WSP UK Ltd	-	30/01/2024	-	29/01/2026	£6,800	-	-	Tenant holding over.
<b>SUB TOTAL</b>		<b>92,029</b>				<b>£1,924,510</b>	<b>£27.52</b>		
Head lease	The Borough Council of Basingstoke & Deane	-	01/01/2013	-	01/01/2163	£288,677	-	-	Head rent geared to 15% of rents received.
<b>TOTAL</b>		<b>105,284*</b>				<b>£1,635,834</b>			

\*The total NIA of the building, including atrium and amenity space.



# COVENANT INFORMATION



**WSP UK LTD**

Dec 2024 Accounts

A leading global engineering and professional services firm delivering innovative solutions in the built and natural environment.

Turnover	£994,017,000
Pre-tax Profit	£76,819,000
Total net worth	£176,204,000
Experian Credit Score	100 - Very Low Risk



**CONISTER FINANCE & LEASING LTD**

Dec 2024 Accounts

A specialist provider of asset finance and leasing solutions for UK SMEs, backed by the Manx Financial Group.

Turnover	-
Pre-tax Profit	-
Total net worth	£2,345,782
Experian Credit Score	62 - Below Average Risk



**PENNINGTONS MANCHES COOPER LLP**

Mar 2025 Accounts

A prominent UK and international law firm offering full-service legal expertise across corporate, commercial, real estate, and private client sectors.

Turnover	£120,160,000
Pre-tax Profit	£42,548,000
Total net worth	£46,473,000
Experian Credit Score	100 - Very Low Risk



**INTERRUPT LABS LTD**

Dec 2024 Accounts

An advanced cybersecurity research and consultancy firm specialising in vulnerability analysis and security solutions.

Turnover	£10,969,089
Pre-tax Profit	£1,049,979
Total net worth	£1,853,481
Experian Credit Score	100 - Very Low Risk



**MASTERCONTROL GLOBAL LTD**

Dec 2024 Accounts

A global leader in digital quality and compliance solutions for regulated industries, including life sciences and manufacturing.

Turnover	-
Pre-tax Profit	-
Total net worth	£3,084,918
Experian Credit Score	84 - Low Risk



**ASSET ADVANTAGE LTD**

Sep 2024 Accounts

An independent asset finance lender offering bespoke funding solutions to support SME growth.

Turnover	£18,687,273
Pre-tax Profit	(£4,080,768)
Total net worth	£10,533,405
Experian Credit Score	45 - Above Average Risk



**GS2 PARTNERSHIP LTD**

Dec 2024 Accounts

A purpose-driven executive search and recruitment consultancy focused on sustainability and ESG leadership roles.

Turnover	-
Pre-tax Profit	-
Total net worth	£243,908
Experian Credit Score	100 - Very Low Risk



**KNIGHT FRANK LLP**

Mar 2025 Accounts

One of the world's leading independent property consultancies, delivering exceptional real estate advisory and agency services.

Turnover	£744,185,000
Pre-tax Profit	£170,658,000
Total net worth	£326,821,000
Experian Credit Score	100 - Very Low Risk



**MASIMO EUROPE LTD**

Dec 2024 Accounts

A European division of a global medical technology innovator specialising in non-invasive patient monitoring solutions.

Turnover	£24,943,270
Pre-tax Profit	£2,179,960
Total net worth	£18,406,252
Experian Credit Score	96 - Very Low Risk



**GENUS PLC**

Jun 2025 Accounts

A FTSE-listed leader in animal genetics, driving innovation in sustainable livestock production worldwide.

Turnover	£672,800,000
Pre-tax Profit	£28,500,000
Total net worth	£318,000,000
Experian Credit Score	100 - Very Low Risk



**SONICWALL (UK) LTD**

Jan 2025 Accounts

A UK branch of a global cybersecurity leader providing next-generation firewall and network security solutions.

Turnover	-
Pre-tax Profit	-
Total net worth	£1,401,885
Experian Credit Score	100 - Very Low Risk

**MATRIX HOUSE HAS ATTRACTED A NUMBER OF BLUE-CHIP OCCUPIERS FROM HIGH-GROWTH INDUSTRIES SUCH AS CYBERSECURITY, HEALTHCARE, LIFE SCIENCES, FINANCIAL SERVICES AND AGRICULTURE**

# BASINGSTOKE OFFICE MARKET

## A FLAGSHIP MID-M3 OFFICE DESTINATION

Matrix House occupies a distinctive position within the mid-M3 corridor, a location that consistently attracts occupiers seeking high-quality office accommodation outside Central London, supported by excellent transport connectivity, access to strong regional labour pools and established amenity provision.

## MARKET SUPPLY DYNAMICS

The supply of high-quality office accommodation across the mid-M3 corridor is increasingly constrained at the top end, reflecting limited speculative office development and a declining pool of existing fit-for-purpose stock. This has intensified competition for best-in-class space across the corridor.

There are very few office buildings of comparable calibre within the mid-M3 market that combine:

- Strong and immediate access to the M3 motorway
- Large, efficient and flexible floorplates - offering three linked blocks from 4,500 to 17,000 sq ft on a single floor
- Immediate proximity to retail and food amenity
- A campus-style working environment, centred around a unique atrium and award-winning landscaped garden

The building's position directly opposite Waitrose, together with its on-site and adjacent amenities, places Matrix House within a narrow peer group of genuinely differentiated assets.

## IMMEDIATE VICINITY – BASINGSTOKE

Basingstoke remains one of the key corporate office destinations in the South East and has consistently been among the stronger performing markets within the mid-M3 corridor.

Local occupiers include:

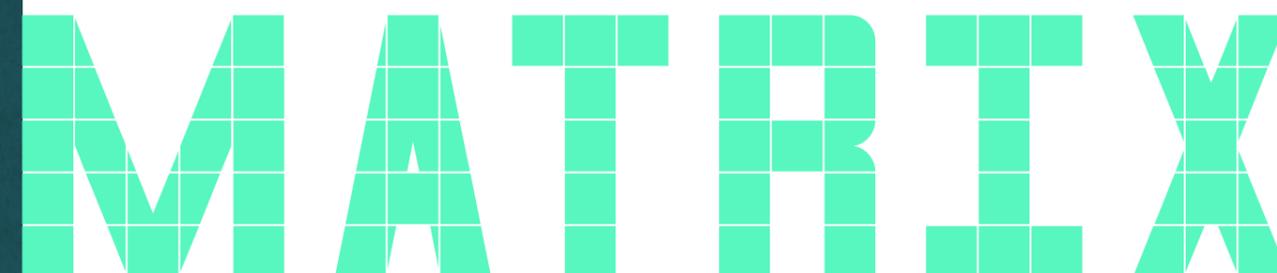
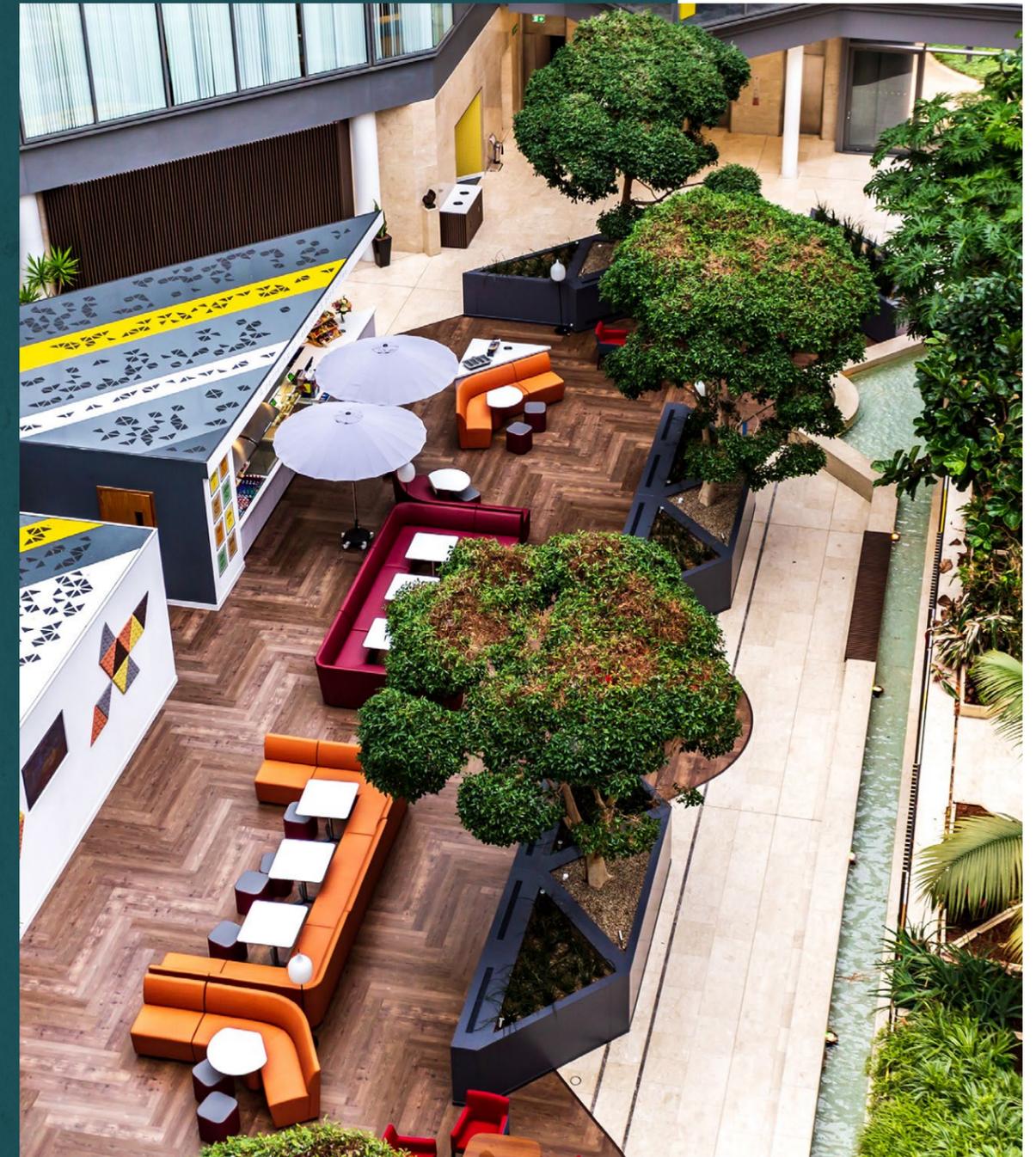


A significant proportion of the town's existing office stock is currently earmarked for conversion to alternative uses, including residential and industrial, resulting in a tightening supply of quality office accommodation.

Grade A office availability in Basingstoke is now highly constrained, representing approximately 4.2% of total stock, limited to just three buildings within the town.

The leasing performance of The Plant, located approximately a 10-minute walk to the east of Matrix House, underlines sustained occupier demand for high-quality, ESG-focused office space within the town centre. Recent lettings at The Plant represent prime rents in Basingstoke, achieving £38.00 per sq ft.

With no speculative office development expected to come forward in the short to medium term, Matrix House is well positioned to remain a key office within this market.



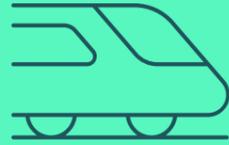
## INVESTMENT RATIONALE



Extremely **prominent, well-located town centre** office building



Located in a **prime position** within Basing View commercial district



**Closest office building to the train station,** less than a 5-minute walk



The building has **historically been well occupied** with limited vacancy



**Active asset management initiatives** in the short to medium term including lease regears, improving ESG credentials and driving rental growth



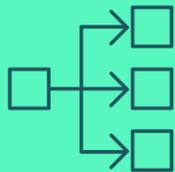
**Excellent amenity space** offering a cafeteria, gym, conference facilities and an extensive central atrium



**Considerable capex has been spent** on the communal areas and atrium



Opportunity for **future rental growth**



Multi-let to a range of occupiers with **strong covenant strengths**

## FURTHER INFORMATION

### EPC

Further information is available on request.

### VAT

The property has been elected for VAT purposes and will be treated as a transfer of a going concern (TOGC).

### DATAROOM

A dataroom has been prepared for prospective purchasers' due diligence. Access can be provided upon request.

### ANTI MONEY LAUNDERING

In accordance with AML regulations, the successful purchaser will be required to satisfy the Vendor on the source of funds used to acquire the property.

## PROPOSAL

Offers are sought in excess of **£9,500,000 (Nine Million Five Hundred Thousand Pounds)** subject to contract and exclusive of VAT.

A purchase at this price reflects a **NIY of 16.14%** assuming purchaser's costs of 6.75%.

**This equates to a low capital value of £90 per sq ft.**



WATERBURY

## CONTACT

FOR FURTHER INFORMATION PLEASE CONTACT:

**Freddie Owen**

07725 650 802

freddie.owen@kimmre.com

**Max Clynes**

07746 984 112

max.clynes@kimmre.com

**Callum Clark**

07767 464 799

callum.clark@kimmre.com

# Kimmre

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