

Prime Greater London Retail Investment

PRELIMINARY PARTICULARS



INVESTMENT CONSIDERATIONS

- ◆ Surbiton is an affluent Greater London commuter town situated in the Royal Borough of Kingston upon Thames.
- ◆ Prime trading location situated opposite a Sainsbury's main store.
- ◆ Self contained ground floor premises comprising approx. 1,235 sq ft (114.75 sq m) with one parking space.
- ◆ Let to Princess Alice Hospice (Company No 1599796), a Registered Charity with some 28 retail units mainly located in Greater London and Surrey.
- ◆ An FR&I lease for a term of 15 years from 2nd February 2018 inside the Act, incorporating a tenant's only break option at the end of the 10th year of the term, subject to no less than 6 months' prior written notice.
- ◆ Rent £47,000 pa exclusive.
- ◆ 5 yearly upward only rent reviews to open market rent.
- ◆ 999 year long leasehold interest from 19th April 2018 with a peppercorn ground rent.
- ◆ The property is not elected for VAT.
- ◆ We are instructed to seek offers in excess of £875,000 (Eight Hundred and Seventy-Five Thousand Pounds) subject to contract reflecting a net initial yield in the region of 5% assuming purchaser's costs of 5.75%.



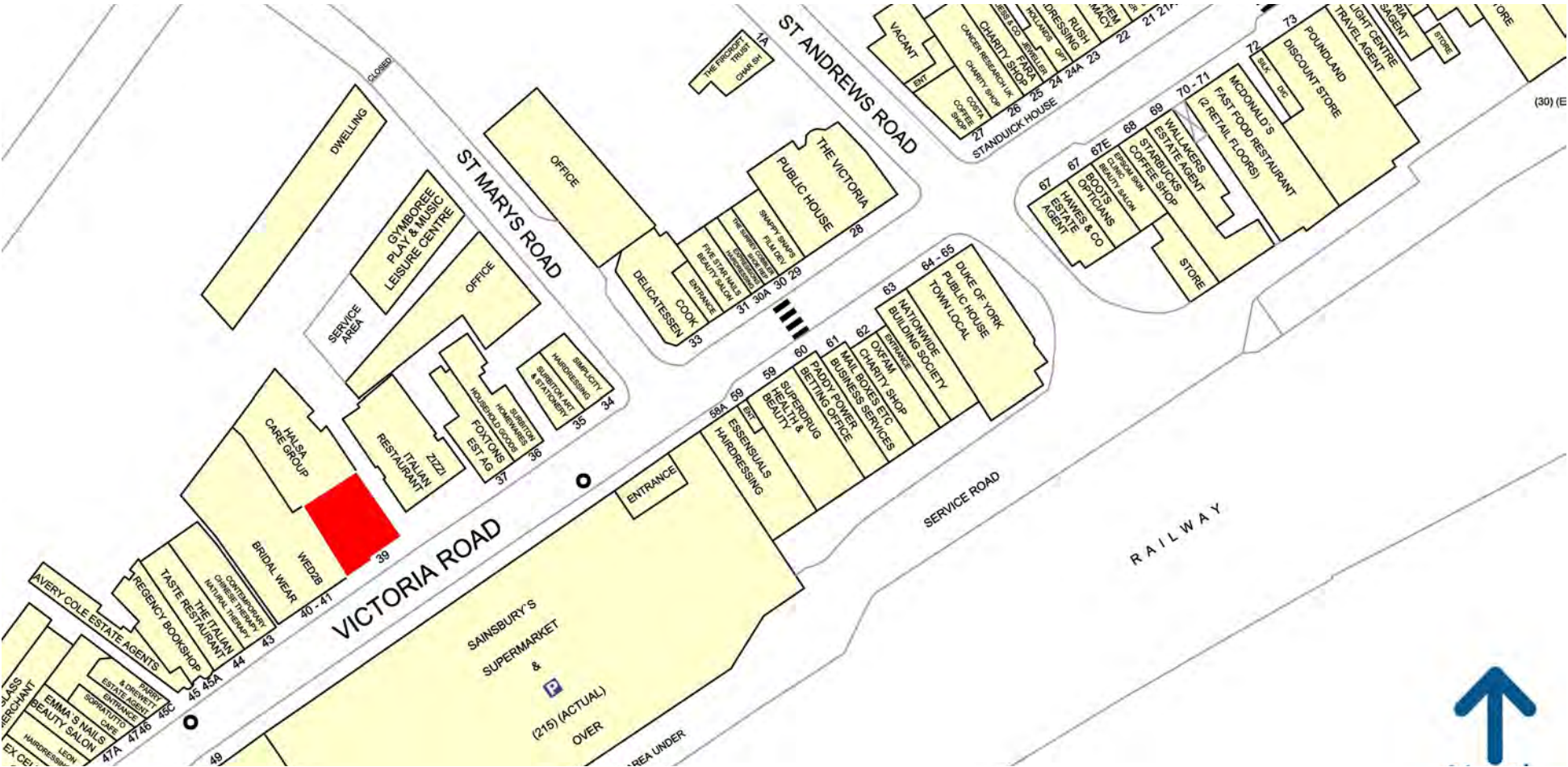
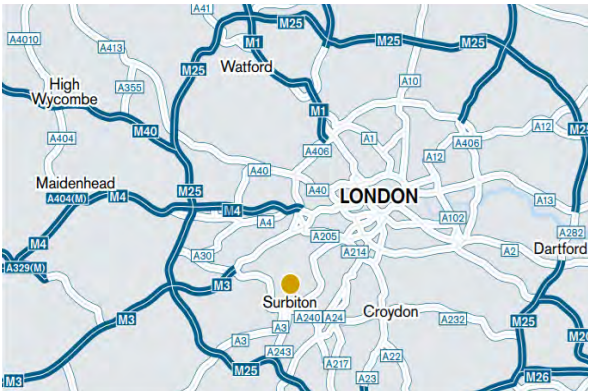
UNIT 2, SURBITON PLAZA II, SURBITON, VICTORIA ROAD SURREY KT6 4JP

LOCATION

Surbiton is an affluent and popular rail commuter town in the Royal Borough of Kingston upon Thames. It is located approximately 10 miles south west of London and 1.5 miles south of Kingston.

It has excellent communication links into central London with Surbiton railway station offering a fast and regular rail service to London Waterloo in 16 minutes. There are excellent road links with the A3, one of the main arterial roads in south west London approximately 1.5 miles south of the subject property and A242 linking to the M25 (junction 9)

The property occupies a prime trading location in the main shopping street close to Sainsbury, Boots, M & Co, Marks & Spencer Simply Food, Clarks, McDonalds and Costa Coffee.



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DESCRIPTION

The property comprises a self-contained, ground floor unit of a modern mixed use development benefiting from a prominent double fronted unit with a return frontage. One allocated car parking space is provided in the basement car park beneath the development.

ACCOMMODATION

The property provides the following approximate floor areas

Net internal area	1,235 sq ft	114.75 sq m
ITZA	987 sq ft	91.7 sq m
Gross frontage	36' 3"	11.0 m
Maximum depth	33' 92	10.3 m

TENANCY

The premises are let to Registered Charity Princess Alice Hospice (Company No 1599796 - Charity No 1010936), for a term of 15 years from 2nd February 2018 on a full repairing and insuring basis at a rent of £47,000 per annum exclusive.

There is a Tenant's only break option operable from the end of the 10th year of the term, subject to no less than 6 months prior written notice.

The lease is subject to 5 yearly upward only rent reviews to open market rent and is granted inside the Security of Tenure Provisions of the Landlord and Tenant Act.

TERMS

999 years leasehold interest from 19th April 2018, subject to a peppercorn ground rent.



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COVENANT

Princess Alice Hospice has a top Experian Score of 100 with the following recent financial information:

	Year to 31/3/2018	Year to 31/3/2017	Year to 31/3/2016
Total income	15,533,169	15,061,484	16,459,592
Operating Surplus	(1,154,735)	(970,106)	924,165
Total Net Assets	15,895,144	17,009,510	17,302,119

Source - Princess Alice Hospice financial statement

Further information is available at the [Charity Commission's website](#)



PROPOSAL

Our clients are seeking offers in excess of £875,000 (Eight Hundred and Seventy-Five Thousand Pounds), subject to contract and exclusive of VAT. A purchase at this level reflects a net initial yield in the region of 5% assuming purchaser's costs at 5.75%.

VAT

We are advised the property is not currently elected for VAT.

EPC

Rating C (56)



CONTACT

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MISREPRESENTATION ACT 1967 and DECLARATION

Cattaneo Commercial for themselves and for the vendors of this property whose agents they are give notice that: a) the particulars are set out as general outline only for the guidance of intending purchasers and do not constitute, nor constitute part of, an offer or contract; b) 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 purchaser should not rely on them as statements or representations of fact but should satisfy themselves by inspection or otherwise as to the correctness of each of them; c) no person in the employment of Cattaneo Commercial has any authority to make or give any representation or warranty whatever in relation to this property.