

INVESTMENT FOR SALE



GUIDE PRICE £200,000

FREEHOLD FOR SALE – NO VAT – EXCELLENT COVENANT

7-7A Windsor Street

Chertsey

KT16 8AY

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Location

The property is centrally located in Chertsey town centre a popular Surrey town located some 25 miles south west of Central London, six miles north east of Woking and four miles west of Walton-on-Thames. Communications are excellent with Junction 11 of the M25 motorway situated within a mile of the town centre.

The property is situated on Windsor Street close to its junction with Guildford Street in the main town shopping area with occupiers close by including Barclays Banks and Pizza Express.

Description

The property is a Grade II listed building in a prominent location and has been occupied by Lodge Brothers for many years.

The accommodation comprises ground floor retail area, with ancillary office and ancillary storage areas plus toilet facilities. In addition there is the benefit of rear access to the property from Gogmore Lane.

Accessed via a separate entrance there are three self-contained flats above on first and second floor levels which are sold on long leasehold interests.

Accommodation

	Sq. Ft.	ITZA
Ground Floor Area	860	470
Three Flats (not inspected)		
TOTAL	860	470

Guide Price

Offers in the order of £200,000

Tenancy

The ground floor shop is let to Lodge Brothers (Funerals) Limited for a term of five years from 31st July 2015 until 30th July 2020 at a current rental of £9,300 per annum exclusive. The flats are sold on long leases for 125 years from 2015, each paying £250 per annum rising by £50 per annum every 25 years.

Total Gross Income - £10,050 pa

Tenant Information

The current tenant has been in occupation for approximately 20 years and Lodge Brothers have been established for over 230 years. It is a family run business with 40 branches in South West London, Surrey, Middlesex and Berkshire turning over £15.9m (source: Creditsafe 15th June 2018) and pre-tax profits of £3.2m in year to 31st December 2016.

Legal costs/VAT

Each party to bear their own professional and legal costs.

We are advised VAT is not payable on purchase price.

Energy Performance Rating

The property is exempt.

Viewing and further information



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