

TOWN CENTRE
FREEHOLD INVESTMENT FOR SALE
LET TO DONE BROTHERS (CASH BETTING) LTD • T/A BETFRED



98 HIGH STREET • GODALMING • SURREY • GU7 1DW

LOCATION:

The property is situated on the northern side of Godalming High Street close to an assortment of multiple retailers including Café Nero, Barclays Bank, WH Smiths, Boots The Chemists and Holland & Barrett, further, both Waitrose and Sainsbury's are located in the town.

Godalming is a prosperous town in the county of Surrey and is located approximately 30 miles south west of Central London, 23 miles southeast of Reading and 4 miles south of Guildford. Godalming has a resident population of some 21,804 persons (2011 – census).

Road communications are good with access to the A3 (Portsmouth Road) at Guildford, and the M25 (junction 10 – Wisley) some 8 miles beyond. Godalming mainline station is within walking distance and provides a regular service to London (Waterloo) in approximately 50 minutes. Heathrow and Gatwick airports are located approximately 35 miles from Godalming.

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- DESCRIPTION:** The subject property comprises a two-storey building of Georgian style albeit built we are advised, during the inter-war period. The property is of brick construction beneath a flat roof, windows are single glazed. The upper parts have been sold off by way of a 999-year lease from 2nd June 2006.
- ACCOMMODATION:** (All areas are approx)
Ground floor:
1,491 sq ft (149 sq m)
First floor:
The first floor was sold off by way of a 999-year lease.
- TENURE:** The property is held Freehold subject to 2 (two) leases as follows:
Ground floor- Let to Done Brothers (Cash Betting) Ltd t/a Betfred by way of a 15-year lease from 29th November 2005 at a current rent of £55,000.00 per annum subject to five yearly rent reviews.
First floor - The first floor has been sold off by way of a 999-year lease to and are currently occupied by James Hay Pension Trustees Ltd.
- COVENANT:** Done Brothers (Cash Betting) Ltd is an active company (Co no 01277703) established in 1976 that has been running for some 43 years + with over 1,200 shops throughout the UK. Accounts for the y/e 30th September 2018 show a loss of £37,583,000.00 compared to the previous year when profits of £18,946,000.00 were reported.
- PRICE:** **£715,000.00 representing a gross yield of 7.15% before acquisition costs.**
- VAT:** The property has not been elected for VAT.
- LEGAL COSTS:** Each party to bear their own costs.
- RATEABLE VALUE:** £53,500.00 - Betting shop premises.
- VIEWING:** Strictly by prior appointment through the **Sole Agents:**



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NOTE:

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