

PROMINENT RETAIL INVESTMENT FOR SALE



UNITS 5 & 6 KINGPOST PARADE • LONDON ROAD • BURPHAM • GUILDFORD • GU1 1YP

LOCATION: The property is situated in a busy neighbourhood parade on the outskirts of Guildford a short distance from Sainsbury's and directly opposite ALDI. The parade comprises an assortment of occupiers including Cook, Wine Rack, McColls and Lodge Brothers which the parade also benefits from plentiful free car parking whilst being extremely well located for access to the A3 (London to Portsmouth Road). Guildford Town Centre is located approximately two and a half miles to the West.

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DESCRIPTION:

The available property comprises the Freehold units of 2 ground floor units and 2 x 2 bedroom maisonettes Nos. 5a & 6a both of which have been sold off by way of long leases. Both ground floor units have been let to Richard Stovold Esq. Ltd T/A Seymours Estate Agents, a large group with an assortment of offices throughout Surrey – www.seymours.co.uk.

Seymours currently trade from Unit No. 5 but have sub-let Unit No. 6 to M & R Barbers by way of a co-terminus sub-lease.

Each unit extends to approximately 500 sq ft together with ancillary facilities and rear access whilst the first floor accommodation is accessed to the rear by way of a separate access.

ACCOMMODATION: (all areas are approx.)

Ground Floor (No. 5) 514 sq ft (48 sq m)

Ground Floor (No. 6) 492 sq ft (43 sq m)

5a - First/Second Floor Maisonette - 3 x Beds/Lounge/Kitchen/Bathroom

6a - First/Second Floor Maisonette - 3 x Beds/Lounge/Kitchen/Bathroom

NOTE: There are 2 x garages located to the rear which can also be acquired by way of separate negotiation.

TENANCIES:

The ground floor units are let by way of 2 separate co-terminus leases which commenced in June/July 2004 and thus expire in June/July 2024. The current annual rental is £22,000.00 per annum i.e. a total income of £44,000.00 per annum. Both maisonettes have been sold on long leases subject to an annual ground rent of £125.00 per annum which doubles in 2025 and every 25 years thereafter.

The current total rental income is **£44,250.00** per annum.

TENURE:

The property is being sold Freehold subject to the existing leases.

NOTE: A share in the Management of the Estate road, common areas and parking is included in the sale.

PRICE:

£695,000.00 which would show a purchaser a Gross Initial yield of 6.36% before acquisition costs.

VAT:

VAT will not apply to the sale.

LEGAL COSTS:

Each party to bear their own professional and legal costs.

VIEWING:

Strictly by prior appointment through the **Sole Agents**.



Andrew Russell or Rod Walmsley
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NOTE:

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