

Lot 7

£119,500 per annum exclusive

19 Market Place, Kingston upon Thames, Surrey KT1 1JP Freehold Retail Investment



Tenancy and accommodation

Lot 7

£119,500 per annum exclusive

Key Details

- Let to Reiss Limited on a recently renewed 10 year lease (no breaks)
- Affluent South West London university town some 11 miles from Central London
- Prominent corner position on the pedestrianised Market Place
- Nearby occupiers include Cath Kidston, Whistles, Lush and Jack Wills

On Behalf of Barts Charity



Location

Miles: 11 miles south-west of Central London
4 miles south of Richmond
7 miles south-west of Clapham

Roads: A3, A307

Rail: Kingston Railway Station, Hampton Wick Railway Station

Air: London Heathrow Airport, London Gatwick Airport, London City Airport

Situation

Royal Kingston upon Thames is an affluent South West London suburb some four miles south of Richmond. The town benefits from being a major regional shopping destination and a university town. The property is located in Market Place where traditional markets are held six days a week. Nearby occupiers include Cath Kidston, Whistles, Lush and Jack Wills.

Description

The property comprises a ground floor retail unit with first floor sales and second floor ancillary accommodation. The property benefits from return frontage. The tenant also occupies the adjoining property, which does not form part of the sale, and has created internal access between the two properties. The customer staircase connecting ground and first floors is located within the subject property's demise.

Tenure

Freehold.

VAT

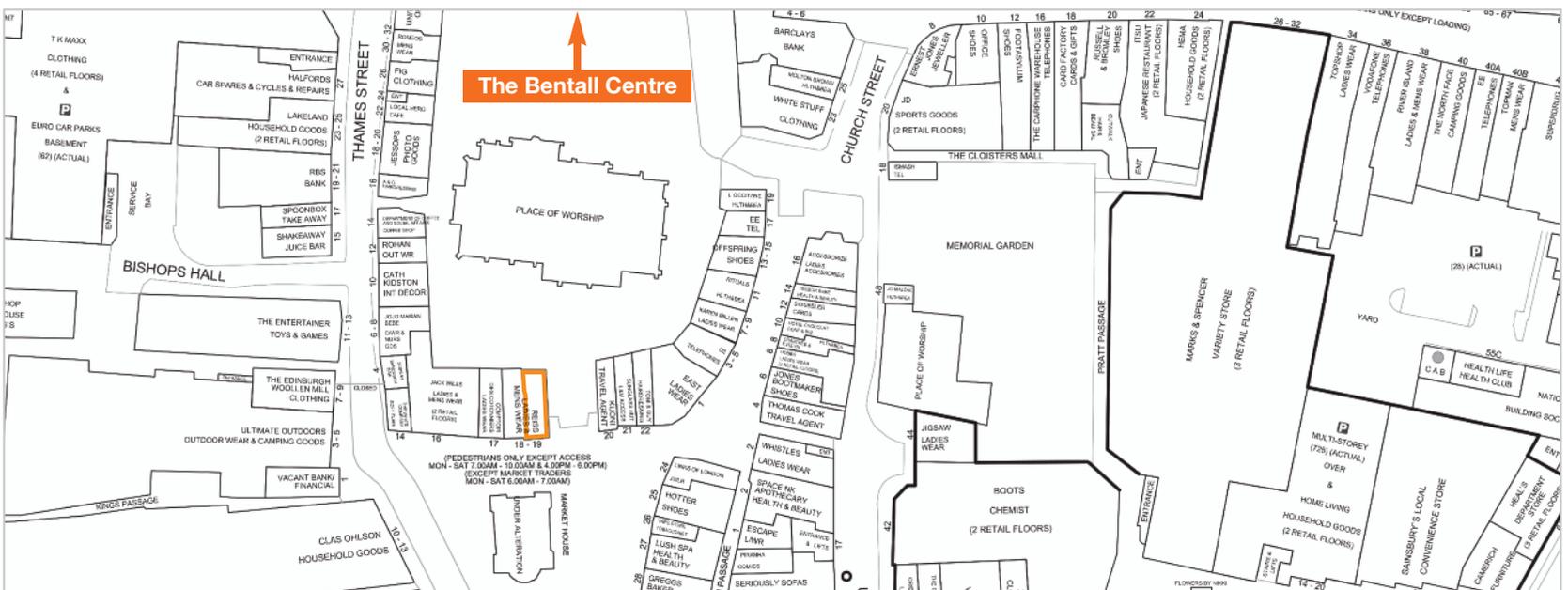
VAT is applicable to this lot.

Six Week Completion

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review
Ground	Retail	78.13 sq m	(841 sq ft)	REISS LIMITED (1)	10 years from 21/07/2017 until 20/07/2027	£119,500 (2)
First	Retail	66.89 sq m	(720 sq ft)			21/07/2022
Second	Ancillary	66.33 sq m	(714 sq ft)			
Total		211.35 sq m	(2,275 sq ft)		£119,500	

(1) For the year ending 31st January 2016, Reiss Limited reported a turnover of £124,367,000, pre-tax profits of £17,822,000 and a total net worth of £32,247,000 (Source: Experian Group 18/08/2017). REISS has 135 stores globally (with over 80 in the UK), including shops in the United States, Ireland, United Arab Emirates, Hong Kong, Philippines, Holland, Russia and Canada (Source: www.reiss.com 04/09/2017).

(2) For the purposes of clarification, Reiss Limited is currently benefitting from a rent free period due to expire on 07/12/2017. The seller has agreed to adjust the completion monies so that the unit will effectively produce £119,500 p.a.x. from completion of the sale.



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