

lot 4

39-43 Station Road, Redhill Surrey RH1 1QH

Rent
£115,500
per annum
exclusive

Freehold Bank, Retail and Office
Investment in Prosperous Commuter
Town

- 77% of income secured against National Westminster Bank plc until 2019
- Future redevelopment potential (subject to consents)
- Prime pedestrianised town centre location opposite The Belfry Shopping Centre
- Nearby occupiers include Nationwide Building Society, Greggs Bakers, Costa Coffee and Betfred
- Extensive yard and car parking to the rear of the property
- Six Week Completion Available



On behalf of
Joint LPA Receivers



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£115,500
per annum
exclusive



Rear Yard and Parking



Location

Miles: 8 miles north of Crawley
19 miles south of Central London
Roads: M25, M23, A23, A25
Rail: Redhill Railway Station
Air: Gatwick Airport (8.4 miles)

Situation

The property is situated in a busy pedestrianised location on the northern side of Station Road within the town's principal retail area. The property sits opposite an entrance to The Belfry, Redhill's main shopping centre, which houses retailers such as Marks & Spencer, Boots the Chemist, W H Smith and Waterstones. Other neighbouring occupiers include Nationwide Building Society, Greggs Bakers, Costa Coffee and Belfred.

Description

The property comprises two adjoining buildings with an extensive rear yard and parking area.

No. 39/41 comprises a GROUND FLOOR BANKING HALL with strong room and storage accommodation on the lower ground floor and OFFICE ACCOMMODATION on the first and second floors, accessed both internally and externally from Station Road. The tenant is currently in occupation of only part of the office accommodation.

No. 43 comprises a GROUND FLOOR RETAIL UNIT with OFFICE ACCOMMODATION on first, second and third floors accessed via the bank's office accommodation entrance on Station Road. The upper floors are currently unoccupied.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

NB. The property is being marketed on behalf of Joint Law of Property Act Receivers and therefore no warranties or guarantees in any respect, including VAT, can be given. The LPA Receivers are not bound to accept the highest or any offer and are acting without personal liability.

Six Week Completion Available

Tenancy and accommodation

Unit	Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews/(Reversion)
39-41 Station Road	Lower Ground Ground	Strong Room/Storage Banking Hall	80.7 sq m (869 sq ft) 299.0 sq m (3,218 sq ft)	NATIONAL WESTMINSTER BANK PLC (1)(2)	20 years from 22/02/1999	£70,000	22/02/2014
39-41 Station Road	First Second	Office Office	89.7 sq m (965 sq ft) 97.8 sq m (1,052 sq ft)	NATIONAL WESTMINSTER BANK (1)(2)	20 years from 22/02/1999	£19,000	22/02/2014
43 Station Road	Ground	Retail	69.3 sq m (745 sq ft)	CONNELLS RESIDENTIAL (3)(4)	10 years from 29/09/2002	£26,500	(28/09/2012)
43 Station Road	First Second Third	Office Office Office	87.3 sq m (940 sq ft) 103.5 sq m (1,114 sq ft) 20.0 sq m (215 sq ft)	TO BE OFFERED WITH FULL VACANT POSSESSION			
Totals			847.30 sq m (9,118 sq ft)			£115,500	

(1) For the year ending 31st December 2009, National Westminster Bank plc reported a turnover of £13,769,000,000, pre-tax profits of £1,129,000,000 and a total net worth of £13,451,000,000. (Source: www.riskdisk.com 13/01/2011) (2) Please note that the tenant has exclusive rights to park in the car park at the rear as specified in the leases. (3) For the year ending 31st December 2009, Connells Residential reported a turnover of £60,722,000, pre-tax profits of £16,256,000 and a total net worth of £12,930,000. (Source: www.riskdisk.com 13/01/2011) (4) Please note that Connells Residential have been occupying an external basement which is not part of their demise.

For further details please contact:

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