

## lot 22

### Victoria House, Victoria Square Horley RH6 7AF

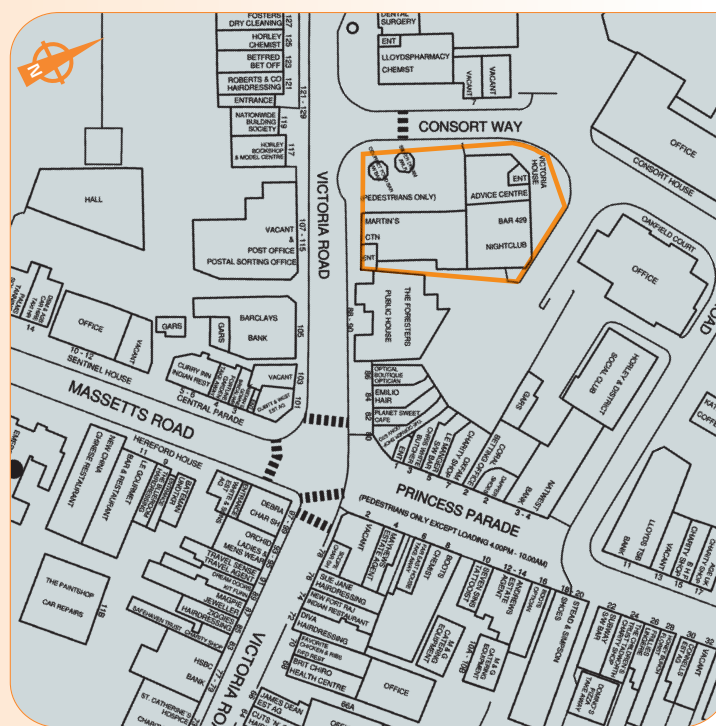
Gross Rent:  
£360,400 per  
annum  
exclusive  
Net Rent:  
£290,400 per  
annum  
exclusive

Substantial Modern High Yielding Retail  
and Office Investment

- Close to Gatwick Airport
- Includes 8 retail units and self-contained offices
- Approximately 2,670 sq m (28,742 sq ft)
- Neighbouring occupiers include Lloyds Chemists, Lidl and Barclays Bank
- Six Week Completion Period Available







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### Location

Miles: 25 miles south of Central London

5 miles north of Crawley.

35 miles east of Guildford

Roads: M23 (Junction 9), M25 (Junction 7), A23

Rail: Horley Railway Station (London Victoria approximately 45 Minutes)

Air: Gatwick Airport

### Situation

Horley benefits from being situated immediately north-east of Gatwick International Airport, London's second airport and the UK's second largest airport and the busiest single-runway airport in the world, serving around 200 destinations (more than any other UK airport). The property is situated in the heart of the town centre on the north side of Victoria Road at the junction of Consort Way.

### Description

The property is a substantial modern building comprising 8 retail and leisure units on the ground floor and self contained office accommodation on the first and second floors.

### Tenure

Long Leasehold. Held for term of 109 years from completion of the sale at an initial rent reserved of £70,000 per annum exclusive with rent reviews every 5th year to 2% pa compounded.

### VAT

VAT is applicable to this lot.

### Tenancy and accommodation

Unit	Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Reviews/ (Reversion)
Unit 1	Ground	Retail	108.23 sq m	1,165 sq ft	<b>THE COUNCIL OF THE BOROUGH OF REIGATE &amp; BANSTEAD (t/a Helpshop)</b>	15 years from 08/06/2004 until 2019 (1)	£25,000	08/06/2014
Unit 2	Ground	Retail	136.57 sq m	1,470 sq ft	<b>MARTIN MCCOLL (t/a McColls) (2)</b>	10 years from 25/12/2009 until 2019	£12,000	25/12/2014
Units 3, 4 and 5	Ground	Retail	323.12 sq m	3,478 sq ft	<b>MARTIN MCCOLL (t/a McColls) (2)</b>	10 years from 25/12/2009 until 2019	£54,000	25/12/2014
	Ground	Bar/Leisure	741.74 sq m	7,984 sq ft	<b>GRAY COE</b>	10 years from 30/11/2012	£25,000	12/03/2017
Kiosk A	Ground	Retail	17.19 sq m	185 sq ft	<b>LINDA ANNE BALDWIN AND MARIE TRACY HILL</b>	10 years from 13/03/2007	£8,000	(12/03/2017)
Kiosk B	Ground	Retail	17.19 sq m	185 sq ft	<b>SILVERDREAM LIMITED</b>	10 years from 26/03/2010 until 2020 (4)	£8,000	25/03/2015
	First	Office	767.84 sq m	8,265 sq ft	<b>COPTHORNE HOTEL HOLDINGS LIMITED (5)</b>	10 years from 25/12/2009	£138,400 (3)	25/12/2014
	Second	Office	558.35 sq m	6,010 sq ft	<b>BARRINGTON JAMES LIMITED</b>	10 years from 02/08/2010 until 2020	£90,000 (7)	02/08/2015
<b>Totals Area</b>			<b>2,670.23 sq m</b>	<b>28,742 sq ft</b>			<b>£360,400</b>	

(1) The lease provides for a tenant option to determine the lease on 07/06/2014.

(2) For the year ending 27th November 2011, Martin McColl Limited reported a turnover of £380,485,000, a pre-tax profit of £18,068,000 and a total net worth of £100,676,000. (Source www.riskdisk.com 15/01/2013)

(3) The current rent reserved is £69,200 p.a.x. The lease provides for the rent to be increased to £138,400 p.a.x. in December 2014. The seller will pay the buyer the difference between £69,200 p.a.x. and £138,400 p.a.x. from completion of the sale until 25th December 2014. Therefore the tenancy will produce £138,400 from completion.

(4) The lease provides for a tenant option to determine the lease on 25/03/2015.

(5) For the year ending 31st December 2011, Copthorne Hotel Holdings Limited reported pre-tax profits of £59,052,000 and a net worth of £134,622,000 (Source riskdisk.com 29/04/2013).

(6) For the year ending 31.12.2011, Barrington James Limited reported a net worth of £2,253,229. (Source riskdisk.com 29/04/2013).

(7) The rent is inclusive of a fixed sum in lieu of service charge of £30,000 rising to £36,000 in 2015.

### For further details please contact:

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