

lot 13

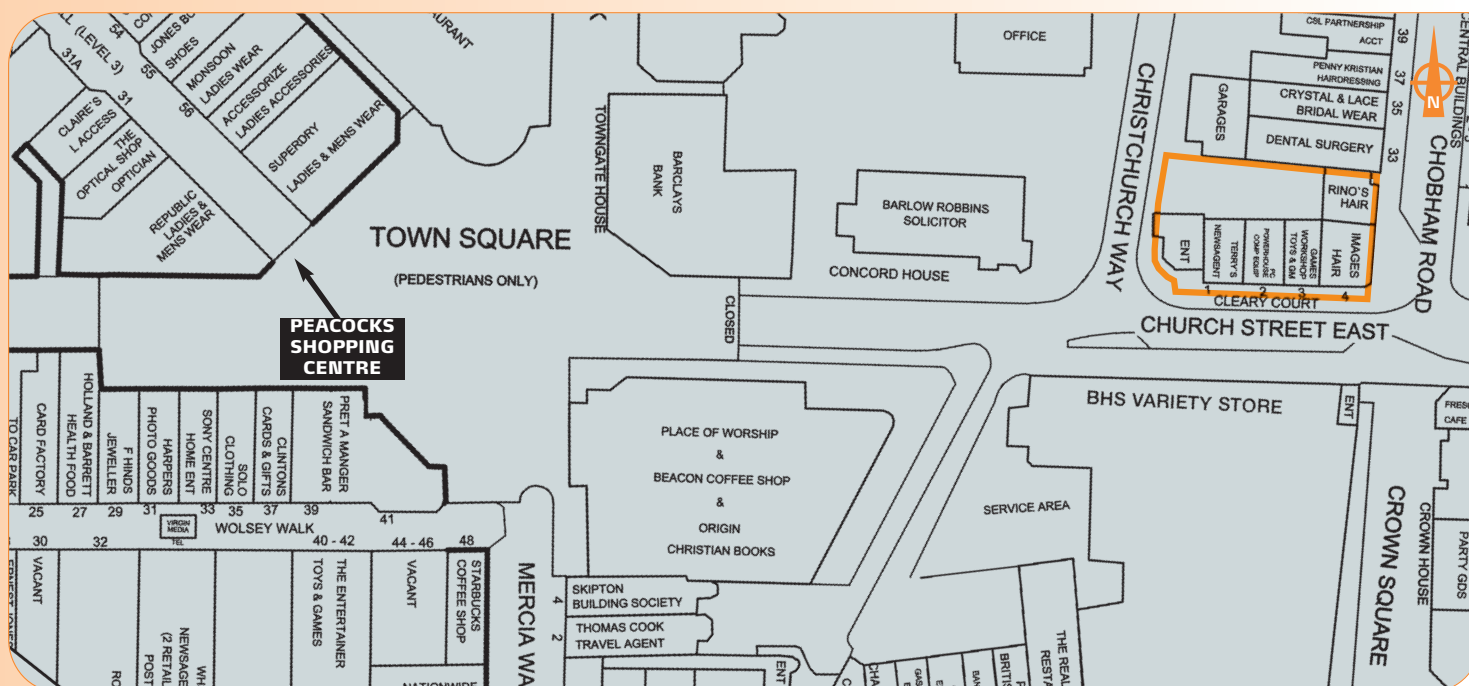
Rent
£223,451
per annum
exclusive
(subject to
Notes 2, 10
& 16)

Cleary Court, 169 Church Street East Woking, Surrey GU21 6HJ

Freehold Retail & Office Investment in
Town Centre Location

- Well let modern office and retail space
- Potential to convert upper floors to residential accommodation (subject to leases and consents)
- Within walking distance of Woking Railway Station and The Peacocks Shopping Centre
- Nearby occupiers include BHS, Starbucks, Barclays Bank & Pret A Manger





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Location

Miles: 7 miles north of Guildford
23 miles south-west of Central London
Roads: A320, A3, M25 (Junction 10/11), M3 (Junction 3)
Rail: Woking Railway Station (approximately 30 minutes to London Waterloo)
Air: London Heathrow Airport, London Gatwick Airport

Situation

The property is situated in a prominent corner position on the north side of Church Street East at its junction with Chobham Road. The property benefits from its close proximity to numerous shops, restaurants and Woking Rail Station.

Description

The property comprises five ground floor retail units with self-contained offices on the first, second and third floors. The property also benefits from three parking spaces and a lift that services all floors.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review/ (Reversion)
Ground (Unit 1)	Retail	47.38 sq m (510 sq ft)	B J PATEL & K J PATEL (t/a Terry's Newsagent)	Approx. 6 years & 3 months from 24/06/2014	£16,000 (1)	(28/09/2020)
Ground (Unit 2)	Retail	53.98 sq m (581 sq ft)	P GADIM	5 years from completion of the lease (2) (3)	£12,000 (4)	2017 (2019)
Ground (Unit 3)	Retail	53.70 sq m (578 sq ft)	GAMES WORKSHOP LIMITED (5)	10 years from 29/04/2009	£15,000	(28/04/2019)
Ground (Unit 4)	Retail	75.53 sq m (813 sq ft)	A & H IMAGES LTD (t/a Images Hair)	10 years from 24/06/2009	£22,250	24/06/2014 (23/06/2019)
Ground (Unit 4A)	Retail	40.69 sq m (438 sq ft)	L A ALIGHIERI & G VALENTINO (t/a Rino's Hair)	10 years from 24/06/2010 (6)	£12,000	24/06/2015 (24/06/2020)
First (Suites 1 & 2)	Office	202.99 sq m (2,185 sq ft)	BLACKFORDS LLP	10 years from 16/05/2012 (7)	£32,500	16/05/2017 (15/05/2022)
First (Suite 3)	Office	165.37 sq m (1,780 sq ft)	PRINCIPAL CHOICE LIMITED	5 years from 18/08/2014 (8)	£17,800 (9)	(17/08/2019)
First (Suite 4)	Office	52.58 sq m (566 sq ft)	IBSECAD LIMITED	3 years from completion of the lease (10)	£6,226	(2017)
Second (Suite 3)	Office	269.23 sq m (2,898 sq ft)	MORRISONS SOLICITORS LLP	10 years from 15/10/2010 (11)	£43,470	15/10/2015 (14/10/2020)
Second (Suite A)	Office	58.16 sq m (626 sq ft)	BUILDING LABOUR & TRADES LIMITED	5 years from 30/07/2014 (12)	£9,390	(29/07/2019)
Second (Suite B)	Office	60.29 sq m (649 sq ft)	ALTITUDE AVIATION ADVISORY LIMITED	5 years from 18/08/2014 (13)	£9,735 (14)	(17/08/2019)
Third (Suite 6)	Office	442.77 sq m (4,766 sq ft)	KCA (UK)	5 years from 20/08/2010 (15)	£23,830	(19/08/2015)
2 Car Spaces			MORRISONS SOLICITORS LLP	Licence due to complete (16)	£3,250	
Totals		1,522.67 sq m (16,390 sq ft)			£223,451 (2, 10 & 16)	

- (1) The tenant provided a rent deposit of £5,581.25.
- (2) Documents are agreed and engrossments for signature have been issued. The tenant will provide a 6 month rent deposit.
- (3) The lease provides for a tenant's option to determine at the end of the 2nd & 3rd years, subject to 6 months' prior written notice.
- (4) The rent is subject to fixed rental increases on the anniversary of the term in 2015 to £13,000 p.a.x and in 2016 to £14,000 p.a.x.
- (5) For the year ending 2nd June 2013, Games Workshop Limited reported a turnover of £91,499,000, pre-tax profits of £23,218,000 and a total net worth of £25,215,000. (Source: www.riskdisk.com 19/09/2014)
- (6) The lease provides for a tenant's option to determine on 24th June 2015, subject to 6 months' prior written notice.
- (7) The lease provides for a tenant's option to determine on 16th May 2017, subject to 6 months' prior written notice.
- (8) The lease provides for a tenant's option to determine on 17/02/15 and 17/02/17 subject to 1 & 6 months' prior written notice respectively.
- (9) The tenant provided a rent deposit of £5,340 simultaneously to completing the lease.
- (10) The lease is currently under offer. The lease provides for a tenant's option to determine at the second anniversary and a three month rent free period.
- (11) The lease provides for a tenant's option to determine on 15th October 2016, subject to 6 months' prior written notice.
- (12) The lease provides for a tenant's option to determine on 29/01/16 and 29/07/17 on 6 & 5 months' notice respectively. Should the tenant exercise the first break clause it will pay 3 months rent penalty. Should the tenant not exercise the second break option then it will benefit from a further 3 months rent free.
- (13) The lease provides for a tenant's option to determine on 17th August 2017, subject to 6 months' prior written notice.
- (14) At completion of the lease the tenant provided a rental deposit of £5,841.
- (15) The lease to KCA (UK) includes a right to use 1 car parking space.
- (16) The licence is due to complete imminently.

For further details please contact:

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