

Phoenix Plaza, Guildford Street Chertsey, Surrey KT16 9GT

lot 40

Modern Retail Centre Investment

- Five retail units including one with vacant possession
- Within popular Phoenix Development
- Affluent commuter town
- Prime location 60 metres from Chertsey Railway Station (approx. 52 mins to Central London)

Rent
£104,000
per annum
exclusive



On behalf of Trustees



Location

Miles: 12 miles north of Guildford
20 miles south-west of Central London
Roads: A320, M25 (Junction 12), M3 (Junction 2)
Rail: Chertsey (approx. 52 mins to London Waterloo)
Air: London Heathrow, London Gatwick

Situation

The property is located within the affluent commuter town of Chertsey, in a prime position some 60 metres from Chertsey Railway Station. It forms part of the modern Phoenix Development which provides 93 residential units completed in 2005.

Description

The property comprises five ground floor restaurant and retail units arranged around a central courtyard. Units 1a & b, 1c and 3 form the ground floors of larger buildings whilst Unit 2 is a standalone circular building.

Tenure

Units 1a & 1b, 1c and 3 are held long leasehold for a term of 250 years from 1st January 2005 at a peppercorn rent. Unit 2 is held virtual freehold for a term of 999 years from 1st January 2005 at a peppercorn rent.

VAT

VAT is applicable to this lot.

Six Week Completion

Tenancy and accommodation

Unit	Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
1a & 1b	Ground	Retail	378 sq m (4,074 sq ft)	INDIVIDUAL (t/a Caspari Italian Restaurant)	15 years from 10/08/2007 until 09/08/2022	£40,000	10/08/2017
1c	Ground	Retail	107 sq m (1,147 sq ft)	SUBWAY REALTY LIMITED (1)	15 years from 31/01/2007 until 30/01/2022	£29,000	31/01/2017
2	Ground	Retail	293 sq m (3,152 sq ft)	INDIVIDUALS (t/a INDOS Indian Restaurant)	20 years from 15/11/2010 until 14/11/2030	£25,000	15/11/2015 and five yearly
3	Ground	Retail	82 sq m (888 sq ft)	VACANT POSSESSION WITH SELLER GUARANTEE (2)		£10,000	
Totals			860 sq m (9,261 sq ft)			£104,000	

- (1) For the year ending 31st December 2013, Subway Realty Limited reported a turnover of £28,059,353, pre-tax profits of £1,457,251 and a total net worth of £1,632,387. (Source: www.riskdisk.com 24/04/2015)
(2) The seller will provide a one year rental guarantee of £10,000 from completion of the sale.

For further details please contact:

Gwen Thomas
Tel: +44 (0)20 7034 4857.
Email: gwen.thomas@acuitus.co.uk
Henry Wilkinson
Tel: +44 (0)20 7034 4861.
Email: henry.wilkinson@acuitus.co.uk
www.acuitus.co.uk

Buyer's Legal Report Service

Dentons UKMEA LLP
Contact: Greg Rigby.
Tel: +44 (0)20 7320 3968.
Email: greg.rigby@dentons.com
See: www.acuitus.co.uk for further details

Seller's Solicitors:

Fraser Brown
84 Friar Lane, Nottingham NG1 6AD.
Tel: +44 (0)1949 838 439/01949 830 811.
Email: jpope@fraserbrown.com
Ref: Julie Pope.

