

lot 19

11, 12 & 14 The Triangle Norbiton, Kingston upon Thames, Surrey KT1 3RT

Rent
£80,759
per annum
exclusive

Freehold Convenience Store and
Residential Investment

- Shop let to Tesco Stores Limited until 2024 (no breaks)
- Five yearly RPI linked minimum rental uplifts

- Affluent South West London Suburb
- Prominent roadside position forming part of a local shopping parade



On the instructions of a
Major Fund Manager





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Location

Miles: 1.4 miles from south-east of Kingston town centre
12 miles south-west of Central London
9 miles south-east of London Heathrow Airport
Roads: A2043, A308, A3
Rail: Norbiton Rail (29 minutes to Waterloo)
Air: London Heathrow Airport

Situation

The property is situated in the popular residential area of Norbiton, just 1.4 miles south-east of Kingston town centre and less than a mile to Norbiton Rail Station. The property occupies a prominent roadside pitch, forming part of a retail parade. Nearby occupiers include a post office, pharmacy, hairdressers and Vauxhall car dealership.

Description

The property comprises a ground floor convenience store with eight self-contained flats arranged over first and second floors. The flats are accessible from both the front and rear of the property.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Six Week Completion

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review
Ground	Retail/Ancillary	425.30 sq m (4,578 sq ft)	TESCO STORES LIMITED (1)	15 years from 14/10/2009 until 13/10/2024 on a full repairing and insuring lease	£80,059	24/10/2019 (2)
Uppers	Residential		KINGSMEAD LAND & DEVELOPMENT LTD	999 years from 01/01/2010	£700	(31/12/3008)
Totals		425.30 sq m (4,578 sq ft)			£80,759	

(1) Tesco Stores Ltd is one of the largest supermarket chains in the UK, with over 3,500 stores and over 310,000 employees. (Source: Tesco.com 04/01/2016)

(2) The rent review is linked to the Retail Price Index subject to a minimum of 1% and a maximum of 4% compounded per annum. The rent will therefore increase to a minimum of £85,404 pa from 24/10/2019.

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See: www.acuitus.co.uk for further details

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