

Lot 2

£38,000 per annum exclusive (gross)
£37,000 per annum exclusive (net)

9D Farnham Trading Estate, Farnham, Surrey GU9 9NQ Well Located Trade Counter Investment



Key Details

- Let to Ryness Electrical Supplies Limited with a guarantee from Newbury Investments (UK) Limited
- New 10 year lease expiring in 2027 (subject to option)
- Located in the established Farnham Trading Estate
- Nearby occupiers include Kwik Fit, Jewson and Sainsbury's Supermarket

On Behalf of Administrators **BDO**

Location

Miles: 7 miles south of Farnborough
9 miles west of Guildford
40 miles south-west of Central London
Roads: A3, A31, A287, A325, M3
Rail: Farnham Railway Station
Air: Heathrow Airport, Gatwick Airport

Situation

The property is situated in the established Farnham Trading Estate, which lies to the north of the A31 Guildford Road and less than a mile from Farnham town centre. Other occupiers on the estate include Kwik Fit, Furniture Solutions and Farnham Honda Motorcycles, with Sainsbury's Supermarket and Jewson also located nearby.

Description

The property comprises a trade counter unit arranged on the ground floor only. There is customer parking to the front of the property.

Tenure

Long Leasehold. Held from Waverley Borough Council for a term of 150 years from 25th December 1986 at a current rent of £1,000 per annum, next reviewed on 24th December 2021 and every five calendar years thereafter.

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
Ground	Trade Counter	384.00 sq m (4,133 sq ft)	RYNESS ELECTRICAL SUPPLIES LIMITED (1) with guarantee from Newbury Investments (UK) Limited t/a QVS (2)	10 year lease from 18/04/2017 until 17/04/2027 (3) on a full repairing and insuring lease (4)	£38,000	18/04/2022
Total		384.00 sq m (4,133 sq ft)			£38,000	

- (1) Ryness have been selling bulbs, lighting and electrical goods for more than 50 years, having opened their first store in Goodge Street in 1961. (Source: www.ryness.co.uk 20/04/2017). QVS are a subsidiary of Newbury Investments (UK) Limited. QVS operate 12 stores across the UK and a successful e-commerce website. (Source: qvsdirect.com 02/05/2017).
- (2) For the year ending 31st December 2015, Newbury Investments (UK) Limited reported a turnover of £509,817,000, pre-tax profits of £20,626,000 and a total net worth of £121,700,000 (Source: Experian Group 20/04/2017). The guarantee is for the first 5 years of the term only.
- (3) The lease is subject to a tenant option to determine on the 6th anniversary of the lease commencement, subject to six months' prior written notice.
- (4) The lease is subject to a Schedule of Condition.

Note

This property is being marketed for sale on behalf of the Joint Administrators Kerry Franchina Bailey and Sarah Megan Rayment, both of BDO LLP, and therefore no warranties or guarantees in any respect, including VAT, can be given. The information in these particulars has been provided by the Joint Administrators to the best of their knowledge, but the purchaser must rely solely upon their own enquiries. The Joint Administrators are not bound to accept the highest or any offer and are acting in respect of this sale without personal liability.



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