

Lot 11

£21,200 per annum
exclusive

Regent House, High Street, Crowborough, East Sussex TN6 2QA

Freehold Retail/Residential Investment



Key Details

- Entirely let to WH Smith Retail Holdings Limited with guarantee t/a British Bookshops & Stationers
- Lease expires 2026 (subject to option)
- Prominent High Street location in affluent Sussex town
- Nearby occupiers include Costa, Boots, WH Smith, Waitrose and Morrisons supermarkets

Location

Miles: 7 miles south-west of Royal Tunbridge Wells
23 miles north-east of Brighton
Roads: A22, A26, M23, M25
Rail: Crowborough Railway Station
Air: London Gatwick Airport

Situation

Crowborough is an affluent commuter town situated on the A26 between Royal Tunbridge Wells and Brighton. The property is prominently situated on the east side of the High Street, in the heart of the town centre. The property is situated close to Waitrose and Morrisons supermarkets, with other nearby occupiers including Costa, Boots and WH Smith.

Description

The property comprises ground floor retail accommodation with ancillary accommodation in the basement. The first and second floors comprise two self-contained residential flats sublet on long leases.

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	Retail/Ancillary	141.64 sq m (1,525 sq ft)	WH SMITH RETAIL HOLDINGS LIMITED (1)	15 years from 25/10/2011	£21,200	25/10/2021 (24/10/2026)
Basement	Ancillary	42.2 sq m (454 sq ft)	GUARANTEED BY WH SMITH HIGH STREET HOLDINGS LIMITED (2)	(3)		
First	Residential (4)	Not measured	t/a British Bookshops & Stationers			
Second	Residential (4)	Not measured				
Total Commercial Area		183.84 sq m (1,979 sq ft)			£21,200	

- (1) For the year ending 31st August 2016, WH Smith Retail Holdings Limited reported a turnover of £175,131,000, pre-tax profits of £75,302,000 and a total net worth of £461,234,000 (Source: Experian Group 14/06/2017).
- (2) For the year ending 31st August 2014, WH Smith High Street Holdings Limited reported pre-tax profits of £36,304,000 and a total net worth of £104,548,000 (Source: Experian Group 14/06/2017).
- (3) The lease is subject to a tenant option to determine on 25th October 2021.
- (4) The residential flats have been sublet on long leases each for a term of 125 years from 2002 at a rent of £100 per annum.



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