

Lot 37

£56,450 per annum exclusive

14-15 West Street, Farnham, Surrey GU9 7DN Freehold Retail and Residential Investment



Key Details

- Retail let to Sharps Bedrooms Limited until October 2022 (no breaks)
- Located in the heart of prosperous Surrey town
- Short distance from Lion & Lamb Yard Shopping Centre
- Other nearby occupiers include Holland & Barrett, Jigsaw, Boots, Sweaty Betty and Costa Coffee

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 Rail

Air: Heathrow Airport, Gatwick Airport

Situation

Farnham is an affluent Surrey commuter town to the west of Guildford. The property is prominently situated on the southern side of West Street, a short distance from the Lion & Lamb Yard Shopping Centre, which houses occupiers including Waterstones, Laura Ashley and Côte and provides direct access to Waitrose. Other nearby occupiers include Holland & Barrett, Jigsaw, Boots, Sweaty Betty and Costa Coffee, with Oliver Bonas due to take space at 2-3 West Street and Space NK due to occupy 7 West Street.

Description

The property is an attractive Grade II listed building comprising a double fronted ground floor retail unit with three self-contained flats on the upper floors, which have been let on a long lease.

Tenure

Freehold.

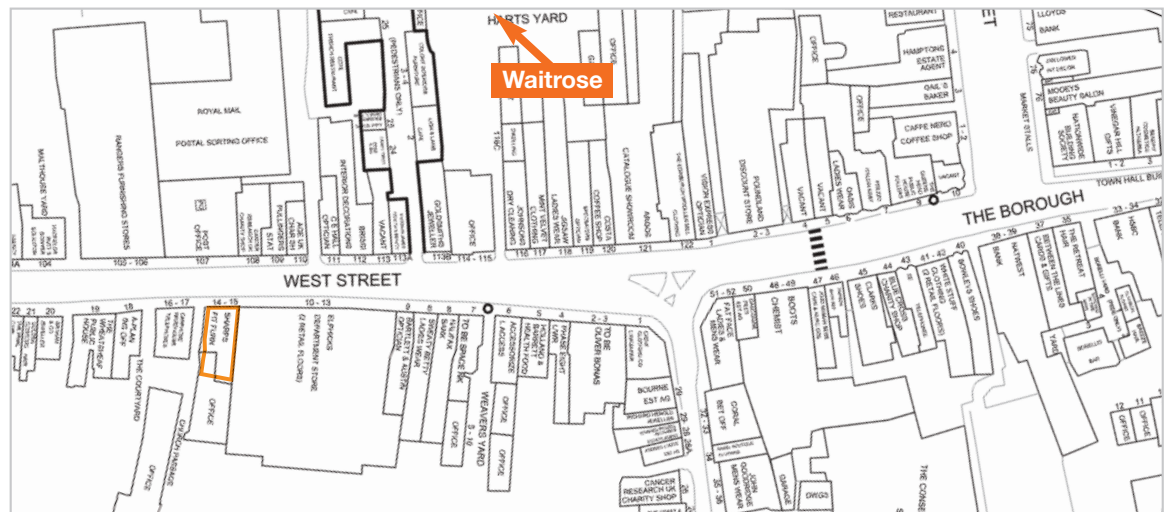
VAT

VAT is not applicable to this lot.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reversion
Ground	Retail	150.50 sq m (1,620 sq ft)	SHARPS BEDROOMS LIMITED on a full repairing and insuring lease (1)	Approximately 11 years and 4 months from 29/06/2011	£56,000	19/10/2022
First & Second	Residential	2 x 1 Bedroom Flats & 1 x 2 Bedroom Flat	VARIOUS INDIVIDUALS	3 x 125 years from 2016	£450 (2)	2141
Total Commercial Area:		150.50 sq m (1,620 sq ft)			£56,450	

- (1) For the year ending 2nd October 2016, Sharps Bedrooms Limited reported a turnover of £86,886,000, pre-tax profits of £6,960,000 and a total net worth of £3,408,000 (Source: Experian Group 11/04/2018). Sharps is one of the UK's leading fitted bedroom furniture and home office specialists and has 80 showrooms nationwide (Source: www.sharps.co.uk 11/04/2018).
- (2) The residential leases currently produce £150 per annum each, with the rent doubling on 01/01/2041 and every 25 years thereafter. NB: The seller has served a notice on the residential tenants, pursuant to section 5B of the Landlord & Tenant Act 1987.



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