

Lot 24

£40,000 per annum
exclusive

1, 3, 5 South Street, Dorking, Surrey RH4 2DY

Prominent Retail Investment



Photo Taken March 2020

Key Details

- Let to Waterstones Booksellers Limited
- Prominent location in affluent commuter town
- VAT-free investment
- Neighbouring occupiers include Costa, Sainsbury's, Boots, Côte, Vodafone, Waitrose and HSBC

Location

Miles: 25 miles south of Central London
7 miles west of Reigate
13 miles east of Guildford

Roads: A24, A25, M25

Rail: Dorking Rail Station
(direct line to London Victoria 55 minutes)

Air: London Gatwick Airport, London Heathrow

Situation

Dorking is a highly affluent market town within the London commuter belt. The property is prominently situated in the heart of the town centre on the south side of South Street, at its busy junction with High Street (A25), North Street and West Street. The property benefits from being close to the St Martins Walk Shopping Centre. St Martins Walk houses occupiers including Côte, Vodafone and Millets and provides one of the towns principal car parks with around 370 spaces. Other neighbouring occupiers include Costa, Boots, Clarks, WH Smith and Sainsburys. The property benefits from being within walking distance of Dorking Main and Dorking Deepdene Rail Stations.

Description

The property comprises the ground floor and basement retail accommodation which forms part of a larger building comprising residential flats.

Tenure

Virtual Freehold. Held for a term of 999 years from completion of the sale at a fixed peppercorn rent.

VAT

VAT is not applicable to this lot.

Six Week Completion

Energy Performance Certificate

Available from the legal pack at acuitus.co.uk

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Reversion
Ground	Retail	147.65 sq m	(1,589 sq ft)	WATERSTONES BOOKSELLERS LIMITED (1)	10 years from 30/05/2013	£40,000	29/05/2023
Basement	Ancillary	63.89 sq m	(688 sq ft)				
Total		211.54 sq m	(2,277 sq ft)			£40,000	

(1) For the year ending 27th April 2019, Waterstones Booksellers Limited reported a turnover of £392,776,000, pre-tax profits of £27,702,000 and a total net worth of £39,508,000 (Source: Experian Group 21/2/2020).



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