£67,625 Per Annum Exclusive (2)

9 High Street,

Cobham, Surrey KT11 3DJ

Freehold Retail Investment in Affluent Surrey Commuter Town



Key Details

- · Let to Nero Holdings Limited trading as Caffe Nero
- New 10 year lease from January 2020 (no breaks)
- Prominent location in highly affluent Surrey commuter town
- Nearby occupiers include Cote Brasserie, Crew Clothing, Sainsbury's Local, Sweaty Betty and Mint Velvet

Location

Miles: 18 miles south-west of Central London 10 miles north-east of Guildford

Roads: A3, M25

Rail: Cobham & Stoke D'Abernon Air: London Gatwick

Situation

Cobham is an affluent and attractive Surrey commuter town, located approximately 18 miles south-west of Central London. The town benefits from excellent transport links to the A3 and M25 (J10). The property is located in a prominent position on the east side of High Street. Nearby occupiers include Cote Brasserie, Crew Clothing, Sainsbury's Local, Sweaty Betty and Mint Velvet.

Description

The property comprises a coffee shop arranged on the ground floor only, benefitting from a rear yard with seating. The upper floors are let on a long lease.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion

Energy Performance Certificate

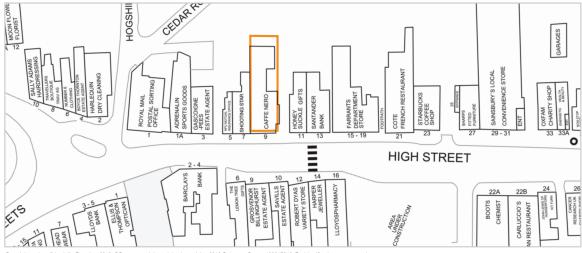
Band E. See legal pack at www.acuitus.co.uk.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Review
Ground	Retail	135.49 sq m	(1,458 sq ft)	NERO HOLDINGS LIMITED t/a Caffe Nero (1)	10 years from 20/01/2020 until 19/01/2030 on a full repairing and insuring lease	£67,500 (2)	20/01/2025
First/ Second	Residential	-	(-)	P. J. SEATON	125 years from 24/06/2013 until 23/06/2138	£125	
Total		135.49 sq m	(1,458 sq ft)			£67,625	

- (1) For the year ending 31st May 2019, Nero Holdings Limited reported a turnover of £292,569,000, pre-tax profits of £23,089,000 and shareholders funds of £264,442,000 (source: SmartSearch 02/10/2020).
- (2) Under the terms of the lease, the tenant benefits from a rent free period until 19th October 2020. The rent then rises to £62,500 pa until January 2022, after which the rent rises to £65,000 pa until January 2023, after which the rent rises to £67,500 pa.

 The Vendor has agreed to adjust the completion monies so that the property produces £67,500 pa from completion until the fixed rental uplift in January 2023.



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