

Lot 10

£45,000 Per Annum
Exclusive

123 Farnborough Road, Farnham, Surrey GU9 9AW

Freehold Retail Investment with Development Potential



Key Details

- Let to Optiplan Kitchens Limited until 2026 (NO BREAKS)
- Affluent Surrey location
- May 2021 Tenant option to determine NOT exercised
- No rent arrears
- Approximate site area of 0.20 acres
- Prior Approval Granted for Residential Conversion of uppers.
- Further Residential development potential of Car Park (Subject to Consents)

Location

Miles: 34 miles south west of Central London
9 miles west of Guildford

Roads: A31, A3, M3

Rail: Farnham Train Station, Aldershot Train Station

Air: London Heathrow Airport, London Gatwick Airport

Situation

The property is located in the affluent and historic market town of Farnham, approximately 34 miles south west of Central London. Farnham is popular with commuters as well as a shopping destination with good transport links to London and the south east. The property is situated on the western side of Farnborough Road (A325); a predominantly residential location.

Description

The property comprises a ground floor showroom with office and ancillary accommodation on the first floor. There is also a single storey storage and workshop building to the rear with substantial on-site parking on a site area of approximately 0.17 acres.

The property benefits from prior approval for change of use of the first floor to two residential units and may benefit from further longer term residential development on the car park.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Six week completion

Energy Performance Certificate

Band D.

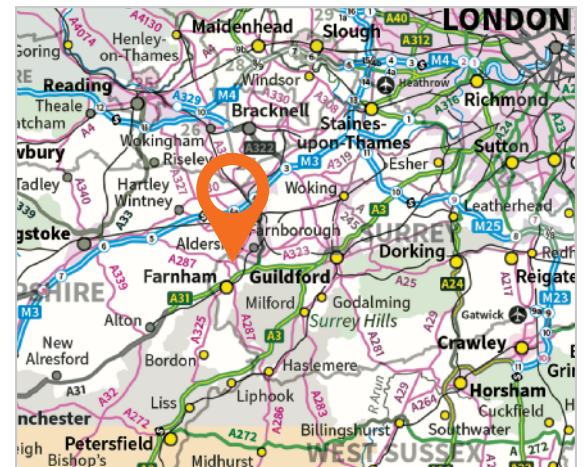
Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review/ (Reversion)
Ground	Showroom/Office	92.40 sq m (994 sq ft)	OPTIPLAN	10 years from	£45,000	(15/05/2026)
First	Office/Ancillary	84.50 sq m (909 sq ft)	KITCHENS	16/05/2016 (2)		
Ground	Workshop/Storage	55.00 sq m (592 sq ft)	LIMITED (1)			
Total		231.90 m (2,496 sq ft)			£45,000	

- (1) Optiplan Kitchens Limited (CRN05303766) were incorporated in 2006 and operate from 13 showrooms nationwide. (www.optiplankitchens.co.uk) Optiplan Kitchens Limited are wholly owned by Home Decor GB Limited. For the year ending 31/12/2019 Home Decor GB Limited reported a turnover of £26,144,724, pre-tax profits of £1,419,161 and shareholders funds of £11,016,498 (Source: NorthRow 24/08/2021). The tenant has not exercised the May 2021 option to determine the lease.
- (2) The lease is outside of the security of tenure provisions of the Landlord and Tenant Act 1954.
- (3) The floor areas stated above are Gross Internal Areas.

Planning

Prior Approval for the conversion of retail (Class A1) to 2 dwelling houses (Class C3) and for building operations reasonably necessary for the conversion has been granted by Waverley Borough Council on 17th May 2021 under planning reference PRA/2021/0009.



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