

Lot 5, 138 Farnborough Road, Farnham, Surrey GU9 9BD

For sale by Auction on 17/Feb/2022 (unless sold or withdrawn prior)

Property Information

Freehold Retail Investment with Prior Approval for 3 Residential Units

- Entirely Let to Optiplan Kitchens Limited until 2026 (NO BREAKS)
- May 2021 Tenant Break Option Not Exercised.
- NO Rent Arrears
- Includes rear Car Parking,
- Affluent Surrey Location
- Prior Approval for Residential Conversion to 3 Residential Units
- Occupational Lease Outside the Security of Tenure Provisions of the Landlord and Tenant Act 1954

Auction
17/Feb/2022

Lot
5

Status
Available

Rent
£40,000 per Annum Exclusive

Auction Venue
Live Streamed Auction

Sector
High Street Retail

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 eastern side of Farnborough Road (A325), at the junction with Wellington Lane; a predominantly residential location.

Tenure

Freehold.

Description

The property is a two-storey detached former Public House building comprising a modern retail kitchen showroom on the ground floor and office and showroom accommodation on the first floor. The property benefits from a building to the rear used as extensive storage and from car parking at the rear. The property also benefits from Prior Approval for the change of use of the ground floor rear and first floor from retail (use class a1) to 3 dwelling houses (use class c3).

VAT

VAT is not applicable to this lot.

Planning

Prior Approval for change of use of the ground floor rear and first floor from retail (use class a1) to 3 dwelling houses (use class c3) and for building operations reasonably necessary for the conversion conversion has been granted by Waverly Borough Council on 5th November 2021 under planning reference PRA/2021/01570. The property may be suitable for residential conversion into the large roof void, subject to obtaining the necessary consents.

Completion Period

Six week completion

EPC

See legal Pack

DISCLAIMER

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Tenancy & Accommodation

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x	Review (Reversion)
Ground	Retail	79.15 sq m	(852 sq ft)	OPTIPLAN KITCHENS LIMITED (1)	10 years from 16/05/2016 (2)	£40,000	15/05/2021 (15/05/2026)
First	Retail/Office	63.73 sq m	(686 sq ft)				
Ground	Storage	61.40 sq m	(661 sq ft)				
Total Approximate Floor Area		204.28 sq m	(2,199 sq ft) (3)			£40,000	

(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.

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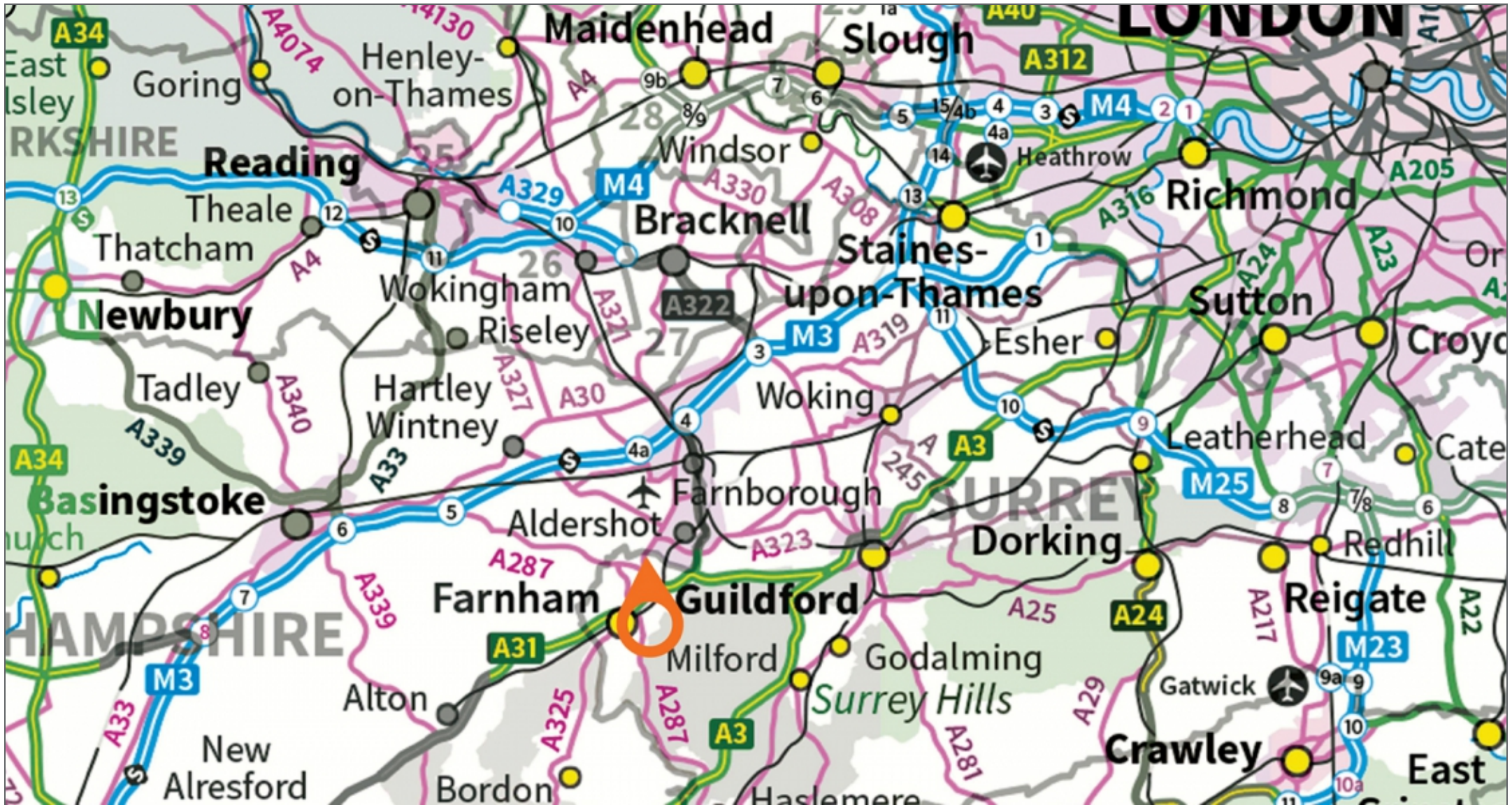


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KOOPMANS
Property Asset Management

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September 2020