

**36 High Street
TEDDINGTON
TW11 8EW**



FREEHOLD RETAIL INVESTMENT

EXECUTIVE SUMMARY:

- Teddington is a highly affluent London Suburb, located approximately 10 miles south west of Central London
- Prime retail thoroughfare location on High Street
- Ground floor retail (Class E) with ancillary accommodation on first and second floors
- Let to Dexters London Limited for a term of 5 years from the 28th May 2022 at rent of £34,000 pa
- Reversionary lease expiry in May 2027
- Estimated Rental Value of £40,000 pa
- Active management opportunities to convert the upper floors into a self contained 2 x bed flat (stp)

£ Upon Application

LOCATION



- 13 miles West End
- 3.3 miles Richmond
- 7.7 miles Heathrow



- London Waterloo 20 mins
- Richmond 5 mins
- Heathrow 45 mins



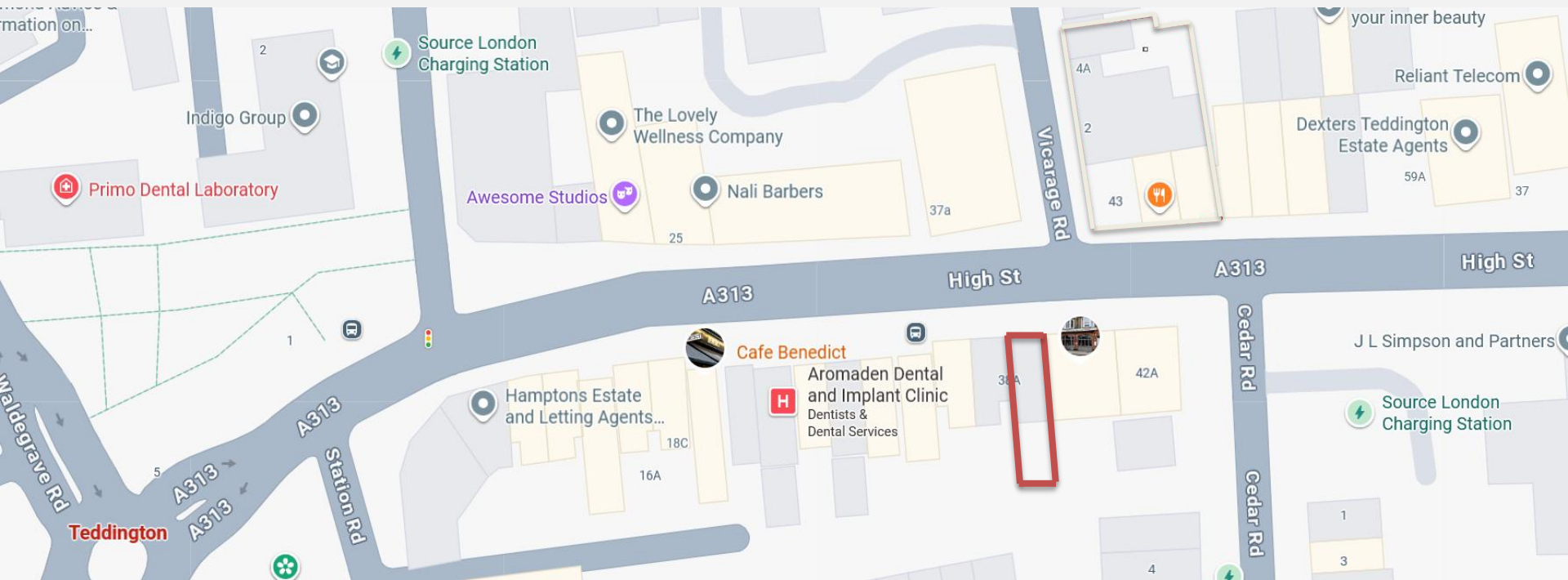
- Highly affluent households
- Excellent primary / secondary schools
- High % of household ownership

SITUATION

Teddington is regarded as one of the most desirable London suburbs to live and work. With an abundance of local amenities, including Teddington Lock and Bushy Park, the town attracts highly affluent residents seeking the 'village-like' setting.

The property is situated in the heart of the town on High Street, opposite its junction with Vicarage Road. The vibrant array of boutique retailers, street cafes and national retailers make it a one-stop-shop for local residents.

Nearby retailers include Marks & Spencer, Waterstones, Starbucks and Sainsbury's Local.



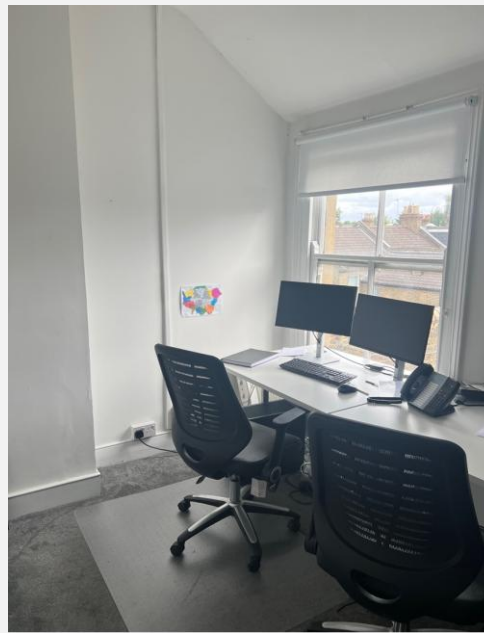
DESCRIPTION

The property is registered as a Building of Townscape Merit and comprises ground floor Class E / staff ancillary, with basement storage, and ancillary offices on the first and second floor. To the rear is a yard area with pedestrian access to Station Road

ACCOMMODATION

		Sq M	(Sq Ft)
Ground	Retail/ancillary	61.30	(659)
Basement	Storage	39.70	(427)
First	Ancillary offices	55.09	(592)
Second	Ancillary offices	29.55	(318)
Ground	Rear Yard	51.30	(552)

(source: VOA)



TENURE

The property is held Freehold under Title No SGL 40835

TENANCY

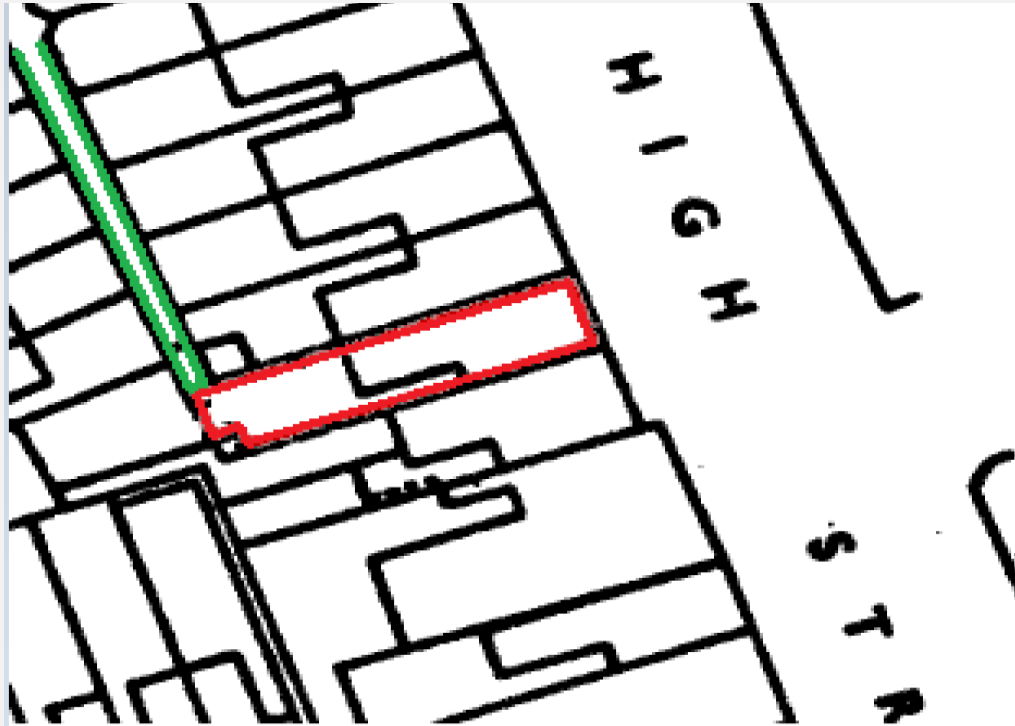
The property is let in its entirety on a single FR&I lease to Dexters London Limited (t/a Jackson Stopps) for a term of 5 years from the 28th May 2022, expiring May 2027

COVENANT

For the year ending Sept 2024, Dexters London Ltd reported a turnover of £221,854,000, pre tax profit of £32,704,000 and total equity of £133,875,000

RENT

£34,000 pa



USE

Ground and basement Class E, with the upper floors as ancillary space

ESTIMATED RENTAL VALUE

Adopting VOA areas, the ground floor retail is let off ~£55 psf ITZA. Recent commercial lettings in the town centre include:

30 High Street
(862 sqft)
£31,000 pa
£73 psf ITZA

80 High Street
(835 sqft):
£29,000 pa
£75 psf ITZA

Based on the above the ERV is potentially £40,000 pa

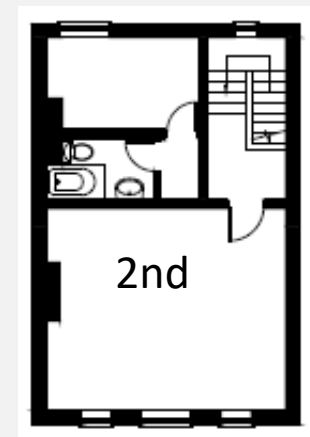
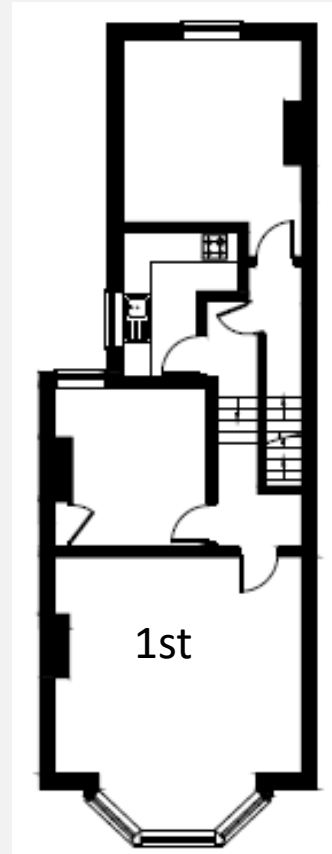
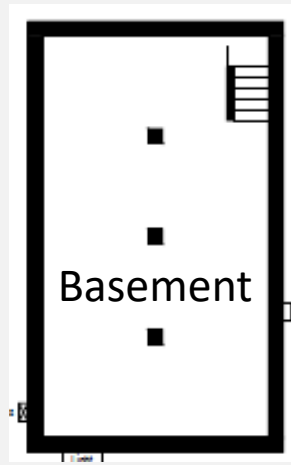
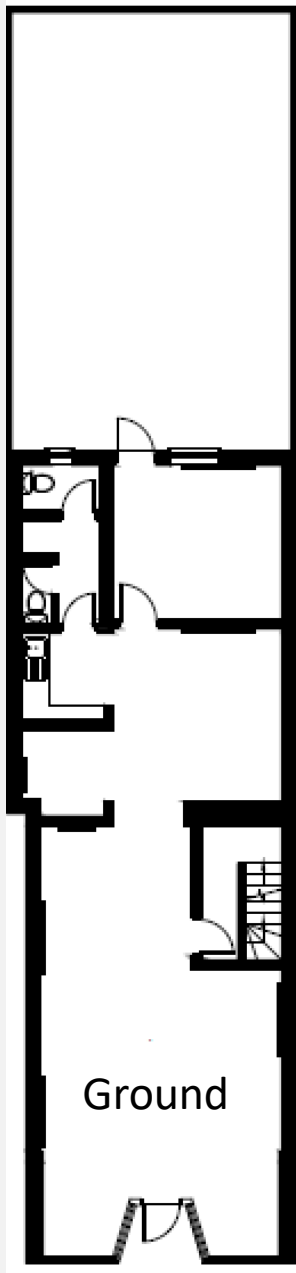
ACTIVE MANAGEMENT OPPORTUNITIES

The upper floors have the potential to be converted into a self contained 2 x bed flat, which has a potential gross development value of over ~£400,000

In 2019, Application No [19/0648/FUL](#) was submitted to convert the uppers into a 3 x Bed flat with access at the rear. Under a delegated decision, the Case Officer accepted the principle of residential use, but preference was stated for a 2 x bed flat with improved access

There is an opportunity to re-let the ground and basement only in 2027, and convert the uppers under an amended application (stp)





VAT

Vat is not applicable to the sale

VIEWING DATES

There will be opportunities to view on the 18th and 19th Sept, by arrangement only

AML CHECKS

Parties will be required to comply with all mandatory AML checks

PRICE

Upon Application

CONTACT

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