

GREATER LONDON OFFICE, RETAIL & RESIDENTIAL INVESTMENT

**FREEHOLD
FOR SALE**



21, 21A & 21B VICTORIA ROAD, SURBITON, SURREY KT6 4JZ



INVESTMENT / RESIDENTIAL OVERVIEW

- ◆ Opportunity to acquire a mixed use investment in a prosperous and highly desirable Greater London suburb.
- ◆ Surbiton is an affluent and popular commuter town situated in the Royal Borough of Kingston upon Thames.
- ◆ A 3 storey building comprising two ground floor shops and basement with separate front access to a first floor office and 2nd floor residential flat.
- ◆ Ground floor and basement retail unit let to Sachin Patel t/a Cannings on a 15 year FRI lease from 25th December 2016 with 5 yearly upward only rent reviews at £31,500 per annum.
- ◆ Ground floor retail unit (21b) let to Ela Dove t/a O'Dela on a 10 year FRI lease from 4th July 2025 with one 5 year upward only rent review at £9,500 per annum.
- ◆ A vacant self contained first floor office comprising approx. 650 sq ft being marketed at £12,500 per annum.
- ◆ A second floor 3 room flat sold on a long leasehold for a term expiring on 28th September 2124 at a current rent of £200 per annum.
- ◆ **FREEHOLD.**
- ◆ Current rental income **£41,200 per annum** with potential to increase to **£53,700 per annum.**
- ◆ We are advised that the property is not elected for VAT.



PROPOSAL

Offers are sought in excess of **£695,000 (Six Hundred and Ninety-Five Thousand Pounds)**, subject to contract and exclusive of VAT.

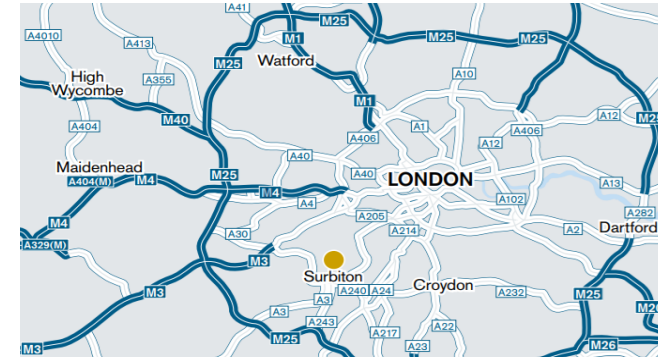
LOCATION

Surbiton is located approximately 10 miles south west of London and 1.5 miles south of Kingston, providing a wide range of retail, leisure, restaurants and bars.

It has excellent communication links into central London with Surbiton railway station offering a fast and regular rail service to London Waterloo in 16 minutes. There are excellent road links with the A3, one of the main arterial roads in south west London approximately 1.5 miles south of the subject property and A242 linking to the M25 (junction 9).

SITUATION

The property occupies a prime trading location in the main shopping street adjoining **Boots** and close to **Sainsbury**, **M&S Simply Food**, **Superdrug**, **Clarks**, **McDonalds** and **Costa Coffee** and is within 200 metres of Surbiton main line railway station.



DESCRIPTION

A 3 storey building comprising two ground floor retail units, one with a basement. The first floor office accommodation and the second floor flat have their own dedicated entrance on Victoria Road. There is a public right of way adjoining 21B Victoria Road.

SCHEDULE OF TENANCIES & ACCOMMODATION

The property provides the following approximate floor areas:-

ADDRESS	TENANT	NET INTERNAL AREA SQ FT	LEASE START	TERM END	PASSING RENT PA	RENT REVIEW	L&T ACT	COMMENTS
21 VICTORIA ROAD								
Ground	Sachin Patel	<u>Sales: 905</u> ITZA: 478	25/12/2016	24/12/2031	£31,500	25/12/2026	Inside	
Lower		370						
21B VICTORIA RD								
Ground Floor	Ela Dove	<u>Sales: 160</u> ITZA: 130	25/12/2024	24/12/2034	£9,500	25/12/2029	Inside	—
FIRST FLOOR OFFICES	Vacant	650						Office suite being marketed at £12,000 p.a.
SECOND FLOOR FLAT	Patrick John Weston & Merrial Bernice Weston	742	29/09/1999	28/09/2124	£200	Fixed uplifts in 2049, 2074 & 2099		We understand the flat is being marketed for sale at £375,000
TOTAL		2,085 excluding the flat			£41,200			

FUTURE ASSET MANAGEMENT POTENTIAL

Currently, we consider that the ground floor retail unit at 21 has potential for a rental increase at the next rent review (25/12/2026) in the region of £35,000 pa, reflecting a Zone A rate close to £75 per sq ft.

The first floor offices provide potential to improve the specification of the offices to increase the rent or to explore converting into residential accommodation, subject to the necessary consents. Other nearby properties have been achieving capital value figures of up to £500 / £600 per sq ft.

FURTHER INFORMATION

VAT

We are advised that the properties are not elected for VAT.

EPC

21 Victoria Road: C (70)

21a Victoria Road: D (89)

21b Victoria Road: B (48)

AML

In accordance with Anti Money Laundering (AML) regulations, the Purchaser will be required to satisfy the relevant checks prior to an exchange of contracts.

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CONTACT

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