

RETAIL REVERSIONARY INVESTMENT

FREEHOLD FOR SALE



- ◆ Entire 2 storey property
- ◆ Ground Floor Retail: 1,190 sq ft (110.6 sq m).
- ◆ First Floor: 2 self-contained flats sold on 999 year leases with no ground rent.
- ◆ Retail let to Paul Fisher t/a Universal Flooring Limited, company no. 02816485.
- ◆ FRI 15 year term expiring in November 2033.
- ◆ Rent: **£20,500 per annum exclusive.**
- ◆ Upward only rent review in November 2028.
- ◆ Lease held inside the Landlord & Tenant Act.
- ◆ Sale Price: **£295,000 (Two Hundred and Ninety Five Thousand Pounds).**
- ◆ Advised not elected for VAT.
- ◆ Future residential opportunity STPP.

578 KINGSTON ROAD, RAYNES PARK, SW20 8DR

LOCATION

The property is situated in an established parade of shops within 150 metres of Raynes Park mainline railway station and the A3 Kingston Bypass is close by.

DESCRIPTION

The property comprises a two storey mid terrace building with an extensive retail unit on the ground floor and two self contained flats on the first floor.

GROUND FLOOR RETAIL

Let to Paul Anthony Fisher t/a Universal Flooring Ltd (Company Number: 02816485) on a FRI 15 year lease term from 21st November 2018 at £20,500 per annum exclusive.

FIRST FLOOR FLAT

Two self contained flats sold on a 999 year leases at a peppercorn ground rent.





TENURE

Freehold.

VAT

We are advised the property is not elected for VAT.

EPC

C (51)

ANTI MONEY LAUNDERING

The purchaser will need to satisfy both the vendor's and Cattaneo Commercial's Anti Money Laundering policies.

PROSPOSAL

We are instructed to seek £295,000 (two hundred and ninety five thousand pounds) subject to contract and exclusive of VAT. This reflects a net initial yield in the region of 6.55% after allowing for standard purchasers costs.

VIEWINGS

Inspections of the property are strictly by prior appointment only via Cattaneo Commercial as the Sole Agent. Prospective purchasers should be aware that inspections are made entirely at their own risk and no liability is accepted by the vendor or their agent.

For further information or to arrange an inspection please contact:

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Consumer Protection from Unfair Trading Regulations 2008

Cattaneo Commercial for themselves and for the vendors of this property whose agents they are give notice that: a) the particulars are set out as general outline only for the guidance of intending purchasers/tenants and do not constitute, nor constitute part of, an offer or contract; b) all descriptions, dimensions, references to condition and necessary permissions for use and occupation and other details are given in good faith and are believed to be correct, but any intending purchaser/tenant should not rely on them as statements or representations of fact but should satisfy themselves by inspection or otherwise as to the correctness of each of them; c) no person in the employment of Cattaneo Commercial has any authority to make or give any representation or warranty whatever in relation to this property.