

Part-let Freehold Investment For Sale (May Let Vacant Shop)

96-98 The Broadway, Tolworth, Surbiton, KT6 7HT



LOCATION

Tolworth is located in the London Borough of Kingston in South West London. Tolworth is approximately 2.5 miles to the south of Kingston upon Thames town centre, and 2 miles south west of New Malden. It is part of the popular Surbiton area.

The town is well connected being in close proximity to A3 which runs from Central London to the north east, through to Guildford and Portsmouth to the south west, and linking with the M25. Tolworth benefits from a rail station with direct links to London Waterloo.

SITUATION

The subject premises are prominently located on The Broadway, opposite the Marks and Spencer Simply Food and Travelodge within Tolworth tower.

The area provides a busy parade of shops with a mixture of independent and national retailers. Other local retailers include Boots and Costa.

Tolworth rail station is a short walk away, whilst the town benefits from a mixture of street parking as well as Pay and Display car parking close by. There are numerous bus routes and the area is also in close proximity to Surbiton.

DESCRIPTION:

The subject property comprises of a mid-terrace, three storey inter-war building, with brick elevations under pitched roof to the front and flat roofs to the rear.

The commercial units face onto The Broadway and both benefit from full glazed frontage. Additionally both units benefit from access to the rear service road Broad Oaks.

96 The Broadway consists of former banking premises at ground floor, with additional first floor ancillary to the rear.

98 The Broadway provides a tenanted Subway sandwich takeaway operating under A1 consent. To the front of the building is a customer area with food preparation and refrigeration behind. To the rear is ancillary storage benefiting from a shuttered access door.

The front upper parts consist of 2 flats 98A and 98B and a two storey maisonette 96A. These are accessed via external staircases to the rear and over a flat roof area.

TENANCIES / ACCOMODATION

The properties are subject to the following tenancies, further details on request.

Unit	Lease Start	Lease Expiry	Rent (per annum)	Area	Area ITZA	Comments
96 The Broadway	-	-	-	1,489 sq ft (138.33 sq m)	582 sq ft	
98 The Broadway (Eat Fresh London Limited t/a Subway)	17/08/2007	16/08/2022	£16,000	1,582 sq ft (146.98 sq m)	735 sq m	2017 rent review not triggered. Potentially reversionary rent.
96A The Broadway	21/12/1989	20/12/2114	£50	c. 2175 sq ft (202 sq m)	-	Rent review outstanding
98A The Broadway	10/02/1989	09/02/2114	£50			Rent review outstanding
98B The Broadway	10/02/1989	09/02/2114	£50			Rent review outstanding
Total			£16,150			

ASSET MANAGEMENT

There are a number of opportunities to add value to the property, including:

- Letting the vacant shop
- Implementing the outstanding rent review of 98 The Broadway
- Potentially extend the existing lease of 98 The Broadway
- Implement the outstanding residential rent reviews

Please note, neither GL Hearn nor Santander have opened discussions or negotiations with any existing tenants on the above basis.

RATEABLE VALUE

Unit	Rateable Value	Rates Payable*
96 The Broadway	£17,250	£8,263
98 The Broadway	£18,750	£8,981

* Assuming UBR for 2017/18 of 47.9p

ENERGY PERFORMANCE CERTIFICATES

96 The Broadway – TBC

98 The Broadway – Subway – TBC

96A The Broadway – “D 60”

98A The Broadway – TBC

98B The Broadway – “C 75”

TENURE

Freehold

VAT

We understand the building is not elected for VAT

LEGAL COSTS

Each party is to be responsible for their own legal costs.

PROPOSAL

We are instructed to seek unconditional offers in excess of **£550,000 (Five Hundred and Fifty Thousand Pounds)** for the Freehold interest of the above property, excluding standard purchaser's costs.

Our client may consider letting the vacant shop, details of quoting terms on request.

VIEWING AND FURTHER INFORMATION

By appointment through Sole Agents GL Hearn.

Adam Hanline

+44 (0)20 7851 2157

Adam.hanline@glhearn.com

Ed Rohleder

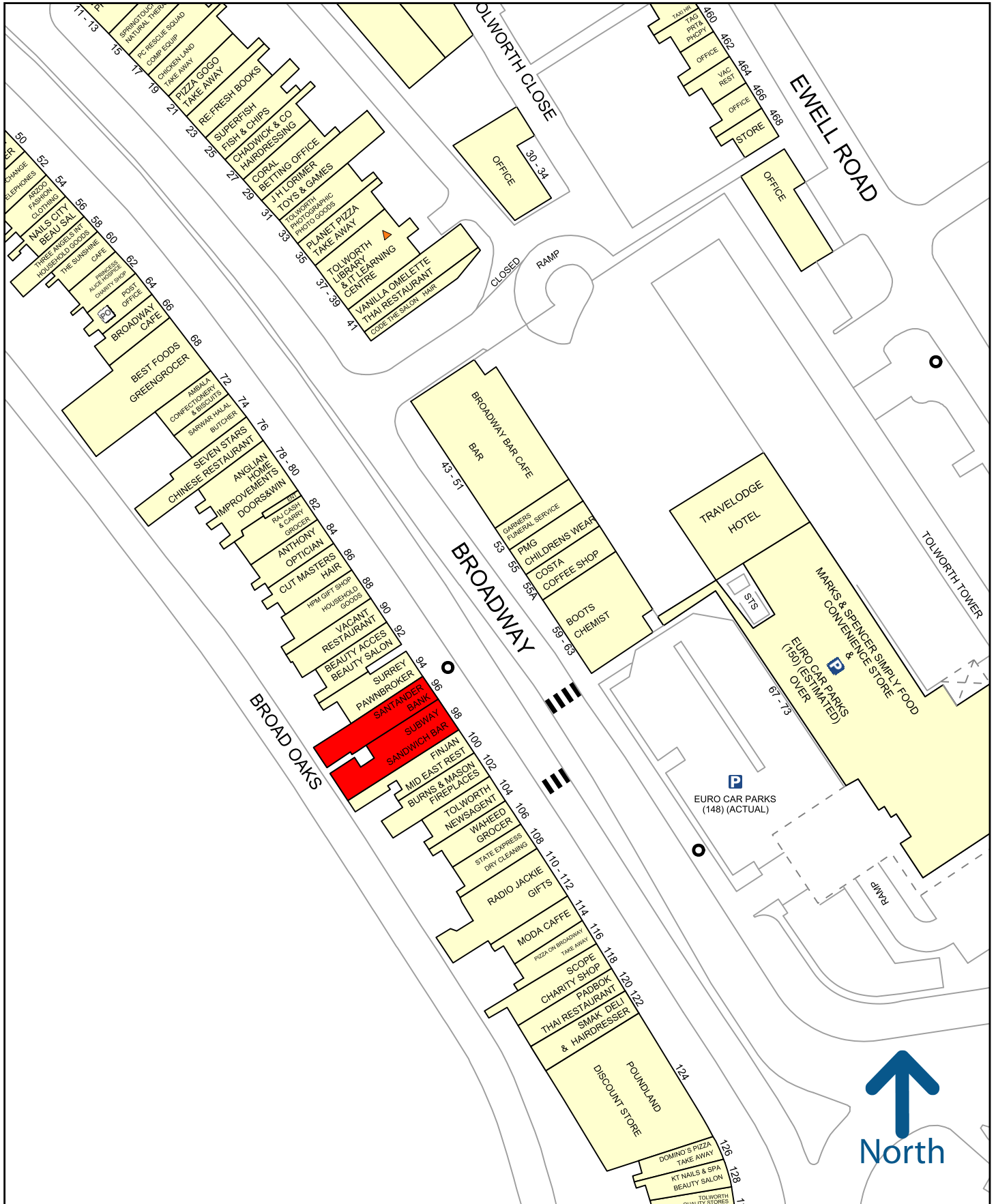
+44 (0)20 3096 5962

Ed.rohleder@glhearn.com

Important Notice

1. This information is intended as a general outline only for the guidance of intending purchasers and does not constitute an offer or contract, or part of an offer or contract.
2. 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. Intending purchasers should not, however, rely on them as statements or representations of fact but satisfy themselves by inspection or otherwise as to their correctness.
3. No person in the employment of GL Hearn Ltd has any authority to make or give any representation or warranty whatsoever in relation to any of these properties.
4. Unless otherwise stated, prices or rents quoted are exclusive of VAT.

October 2017



50 metres

Experian Goad Plan Created: 01/11/2017
Created By: G L Hearn

