



EXECUTIVE SUMMARY

INCOME PRODUCING INVESTMENT FOR SALE

- ▶ An exciting opportunity to purchase an income producing investment in the heart of Redhill town centre reflecting an initial yield of 7.3%.
- ▶ Currently producing an income of £36,500 per annum with a rental increase forecasted for October 2023.
- ▶ 27 Station Road occupies a prominent position on the high street within easy walking distance of Redhill mainline station, the Belfry Shopping Centre and numerous restaurants and coffee shops.
- ▶ Redhill benefits from excellent connectivity into London, with a fast and frequent direct train to London Bridge & London Victoria.
- ▶ The destination is a desirable home counties town in the heart of Surrey approximately 24 miles from Central London and only 7 miles from Gatwick Airport.
- ▶ There are a number of new private and public development projects that will enhance the town centre nearby, including a new leisure-led mixed-use development, Redhill Railway Station and shops and restaurants.
- ▶ 27 Station Road provides a total of 1,135 sq ft (105.46 m. sq) internal area over the ground floor.
- ▶ Freehold
- ▶ **Offers are sought in excess of £500,000.00**



LOCATION

Redhill is a thriving town within the London commuter belt located at the foot of the scenic North Downs in the Surrey Borough of Reigate and Banstead.

Situated at the intersection of the A23 and A25 trunk roads, approximately 24 miles south of Central London, 17 miles east of Guildford and just 7 miles north of Gatwick Airport. Both the M25 Motorway and M23 are located within a few miles of Redhill.

Redhill railway station is located in the centre of the town and provides regular train services to London Victoria and London Bridge with a journey time of approximately 30 minutes and regular train services to Gatwick Airport arriving in approximately 10 minutes, then onwards to Brighton.

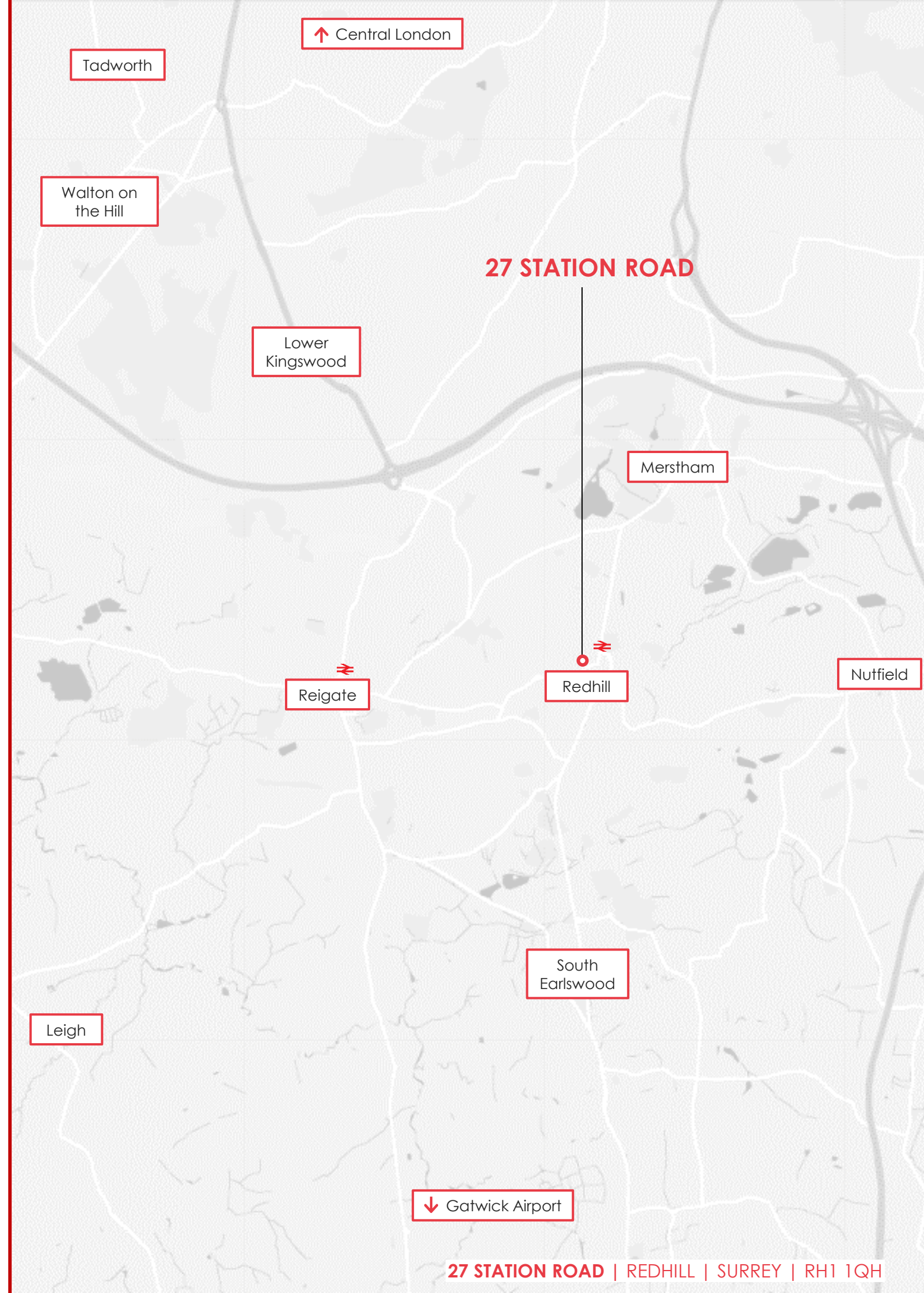
DESCRIPTION

The property comprises a mid-terrace part three storey, part two storey and part single storey mixed use building of traditional brick construction.

The property sits beneath a pitched and tiled roof and has painted rendered elevations and timber sash windows. The first and second floors of the front three storey section of the building are configured as 2 no. residential flats.

The ground floor retail unit, currently let to Barnard Marcus), is mainly open plan with two partitioned offices, a staff area, kitchen and staff W/C facilities located towards the rear of the property.

The remaining elements of the first and second floors comprise two residential flats that are sold off on long leases. The two residential flats are accessed externally to the rear of the property via external metal staircases in a shared yard, which is accessed via a secure gate to a rear passage providing access to and from Station Road via Warwick Quadrant.



ACCOMMODATION

The retail unit has been measured in accordance with the 6th edition of the RICS Code of Measuring Practice and provide the following net internal areas:

AREA / DESCRIPTION	SQ.M	SQ.FT
Ground Floor	105.46	1,135

TENANCIES

27 Station Road is let to Ladbrokes Betting and Gaming Limited on a 10 year lease from 11th October 2013, expiring on and including 10th October 2022. The lease has subsequently been assigned to Sequence (UK) Limited from 14th May 2015 at a current passing rent of £36,500 pa.

Flat 27A is let on a long lease to Miss Veronica Horley for a term of 125 years from 25th April 2014 at an annual ground rent of £250 with fixed rent reviews every 25 years.

Flat 27B is let on long lease to Mr Paul & Karen Baker for a term of 125 years from 25th April 2014 at an annual ground rent of £250 with fixed rent reviews every 25 years.

TOTAL ANNUAL INCOME OF: £36,500

TENURE

The property is held freehold.

EPC

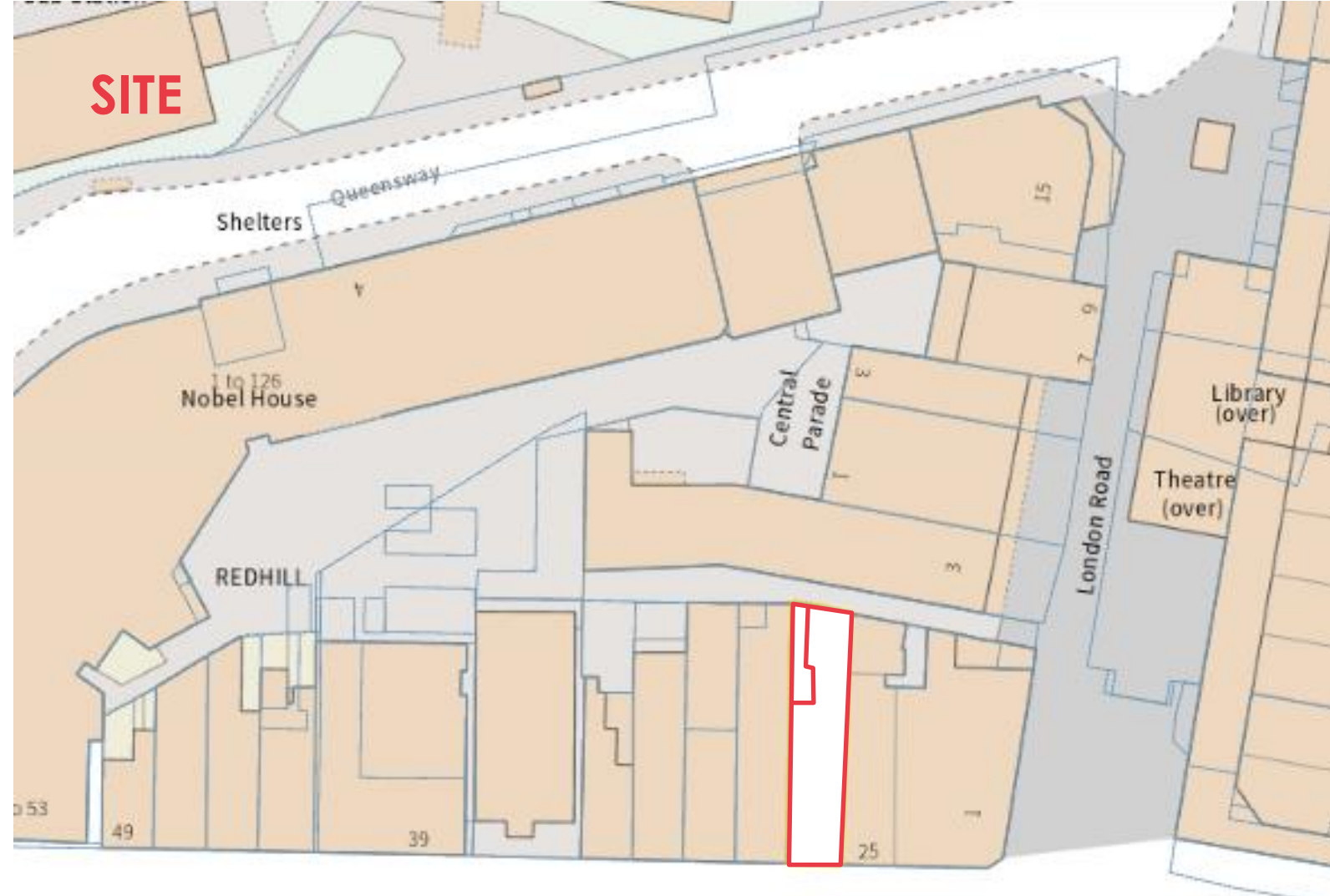
The retail unit has an EPC rating of 95 (D) and the flats have a rating of 76 & 78 (C) respectively, therefore exceeding the minimum standard as set out in the Minimum Energy Efficiency Standards Regulations.

VAT

The property is registered for VAT and VAT will be payable on the purchase price. However it is anticipated that the sale will be treated as a Transfer of a Going Concern (TOGC).

PROPOSAL

Our client is seeking offers in excess of £500,000.00 (Five Hundred Thousand Pounds) for the freehold, subject to contract and excluding VAT. A purchase at this price will provide a Net Initial Yield of 7.3%.





FURTHER INFORMATION

For further information and to make arrangements to inspect the property please contact:

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