

**FREEHOLD INVESTMENT
FOR SALE**



**74/74A & 76/76A HIGH STREET
HORSELL • WOKING • SURREY • GU21 4SZ**

LOCATION:

The property is situated with direct frontage to Horsell High Street which comprises an assortment of Shops, Offices and Residential property, neighbourhood facilities and amenities. More extensive facilities and amenities are available in Woking centre which is approximately 1½ miles distant, an established commercial area offering good shopping, leisure and cultural facilities. Woking also provides a regular rail service to London (Waterloo) in 25 minutes approx. Road communications to/ from Horsell are excellent with easy access to the national motorway network via junction 11 of the M25 motorway and hence Heathrow and Gatwick airports.

DESCRIPTION:

The property comprises a detached brick-built property beneath a gable ended pitched and slate covered roof comprising 2 x ground floor shops and 2 x Residential units both which have been sold on long leases. To the rear of the property there is a courtyard area and car parking area which might provide scope for further development subject to obtaining the requisite consents and approvals.

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ACCOMMODATION: (All areas are approx)

Ground floor:

No 74 – 460 sq ft (42.70 sq m)

No 76 – 452 sq ft (41.97 sq m)

First floor:

2 x apartments both sold off by way of long leases.

Outside:

Courtyard and car parking.

LEASES:

No. 74 is let to Samantha Norsworthy by way of a 5-year lease with 2 years unexpired at a current rental of £10,500.00 per annum, a new 5-year lease has however been agreed with effect from July 2021 at a rental of £12,500.00 per annum.

No. 76 is let to Sophie Sews by way of a 5-year lease at a current rental of £12,500.00 per annum.

NOTE: The 2 x Residential units have been sold off by way of long leases as follows, No 74a by way of a 125-year lease at £250.00 per annum and No 76a by way of a 999-year lease at a Peppercorn.

TERMS:

The property is available Freehold subject to the leases described above.

PRICE:

We are seeking offers in the region of **£380,000.00** which will show a purchaser a gross initial yield in excess of 6.00% based on the current rental income of £23,250.00 increasing to £25,000.00 on 7 July 2021.

The frontage benefits from possible income from 4 well sought after parking bays if converted back to original 'use'

VAT:

The property is not registered for VAT.

LEGAL COSTS:

Each party to bear their own legal costs incurred in the transaction.

VIEWING:

Strictly by prior appointment through the **Sole Agents:**



Rod Walmsley
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NOTE:

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