

**FREEHOLD INVESTMENT FOR SALE**  
4,500 Sq ft (418 sq m) (approx)



**87 WALTON ROAD • EAST MOLESEY • SURREY • KT18 0DR**

**LOCATION:** East Molesey is situated in Surrey, approximately 12 miles to the south west of Central London and is a prosperous commuter town benefiting from good road and rail communications. Neighbouring towns include Hampton Court approximately 1 mile to the east, Esher approximately 3 miles to the south west and Kingston upon Thames approximately 3 miles to the north east. The area is served by the A309 and A3050 with the M3 situated approximately 2 miles to the North West accessed at Sunbury on Thames. Mainline rail services are provided at Esher or Hampton Court providing access to London Waterloo in approximately 30 - 40 minutes.

The subject property is located in the town centre on the north side of Walton Road at its junction with Manor Road. Neighbouring properties are generally in retail use with either office or residential accommodation above. There is a public house situated immediately to the east of the property on the opposite side of Manor Road. The main shopping area is immediately to the west and the property is regarded as a good secondary retail area.

**DESCRIPTION:**

The subject property comprises an end terraced three storey building estimated to date from the Victorian period. The building is constructed of brick elevations beneath a pitched tiled roof. Windows to the upper parts are all PVC which were replaced recently. Photographs of the property are attached as an Appendix.

The property is divided into two distinct elements, a retail unit to the front of the ground floor and four self-contained flats on the upper floors. The individual parts of the property are more particularly described as follows:

**Ground Floor Commercial Accommodation**

To the front of the ground floor is a self-contained retail unit which is let to Subway. This is accessed via a door to the front elevation which is contained within a glazed aluminium framed frontage with a slight return to Manor Road. The unit provides a sales and seating area to the front with ancillary storage and food preparation areas to the rear.

Internal finishes are a tiled floor with plaster and painted walls and a suspended ceiling incorporating recessed lighting, heating is via individual electric heaters. Within the ancillary areas is a staff WC, stainless steel catering units and commercial refrigeration units. There is also a secondary access to the rear of the accommodation which leads to a ground floor communal lobby shared with the flats. **Freehold**

**Ground Rent Investment**

The upper floors consist of four self-contained flats, which are each subject to a long lease. The flats are accessed via the ground floor communal lobby to the side of the building with a staircase to the upper floors. An internal inspection of the flats has not been undertaken.

Externally, there is parking to the rear of the building on an area of hard standing. This provides circa four spaces which are used by three of the flats and one currently being used as a bin area.

**ACCOMMODATION:**

(All areas are net and approx.)

<b>Ground Floor Shop Premises</b>	<b>725sq ft (67.1sq m)</b>
<b>First Floor</b>	<b>Not inspected/measured</b>
<b>Second Floor</b>	<b>Not inspected/measured</b>

**LEASES:**

**Ground Floor Shop Premises** are held upon a 10 years FRI Lease from 10 October 2018 at a commencing rent of £20,000.00 per annum exclusive, with an upward only Rent Review and Tenant option to break in October 2023.

- Flat 1: 125 Years Lease from 25 March 1988
- Flat 2: 125 Years Lease from 25 March 1988
- Flat 3: 125 Years Lease from 25 March 1988
- Flat 4: 125 Years Lease from 25 March 1988

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### FLAT

<b>GROUND RENTS:</b>	Years 1 – 25:	£ 50.00 per annum
	Years 26 – 50:	£100.00 per annum
	Years 51 – 75:	£200.00 per annum
	Years 76 – 100:	£400.00 per annum
	Years 101 – 125:	£800.00 per annum

**SERVICE CHARGE:** The Lessees of the Residential Flats above each pay 15% of the Service Charge (to include Insurance) whilst the Tenant of the Ground Floor Commercial premises picks up the 40% balance.

**PRICE:** **Guide price £345,000.00 for the Freehold Interest.**

**VAT:** The premises are not elected for VAT.

**LEGAL COSTS:** Each party to bear their own Professional and Legal costs.

**RATING ASSESSMENT:** **Description: Shop and Premises.**

**Rateable Value: £13,000.00 - Rates paid by tenant**

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



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