

INVESTMENT

MIXED-USE INVESTMENT FOR SALE • FREEHOLD

2 Church Street • Godalming • Surrey • GU7 1EH

3 x RETAIL UNITS AND 2 x FIRST FLOOR APARTMENTS

Note: One retail unit and both apartments have been sold off on long leases.



LOCATION:

The subject property is situated on the High Street close to the centre of Godalming Town Centre being well located, close to Sainsbury's and Waitrose and an assortment of other retail stores whilst Godalming mainline railway station is within 2 minutes' walk of the property. Godalming is a prosperous market town and civil parish located in South-West Surrey with a population of some 21,804 persons approx. The Town is located approximately 30 miles South-West of Central London,

23 miles South-East of Reading and 4 miles south of Guildford. Road communications are good with access to the A3 (Portsmouth Road) at Guildford and the M25 (junction 10 – Wisley) some 8 miles beyond, whilst Godalming mainline station provides a regular service to London (Waterloo) in approximately 50 minutes. Both Gatwick and Heathrow airports are approximately 32 miles from Godalming.

DESCRIPTION:

The subject property is arranged over ground and first floors and is arranged to provide 3 x Retail units and 2 x first floor apartments; one of the ground floor retail units and both of the apartments have been sold off by way of long leases.

More specifically the property comprise a prominent and substantial Grade II listed property situated on the corner of Church Street and Godalming High Street.



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ACCOMMODATION: (all areas are approximate).

Unit No 1- 2 Church Street:

Sold off by way of a 999-year lease from 28th September 2012.

Unit No 2 - 2 Church Street:

320 sq ft approx.

Unit No 3 - 2 Church Street:

400 sq ft approx.

First floor: Flat No 1 sold off by way of a 99-year lease with effect from 23rd March 1988.

First floor: Flat No 2 sold off by way of a 125-year lease from 29th September 2014.

LEASE TERMS:

Unit No 1 - 2 Church Street:

(sold off by way of a 999-year lease from 28th September 2012 subject to a peppercorn if demanded.

Unit No 2 - 2 Church Street:

(Trinkfluss Wines Ltd) is let by way of a 5-year lease from 23rd June 2025 subject to a tenant-only break option on the 24th June 2028.

Unit No 3 - 2 Church Street:

(Godalming Delights) is let by way of a 5-year lease from 16th December 2022.

RENTAL INCOME:

The total rental income is £33,100.00 per annum which includes 2 x ground rents from the 2 x flats above (£200.00 per annum per flat) and 1 x car parking space let at £1,200.00 per annum

TENURE: The property is to be sold Freehold subject to the leases as described.

PRICE: We are instructed to quote **£425,000.00** for the benefit of the Freehold interest which would show a gross initial return of 7.78%.

VAT: VAT will not apply in relation to the sale of the property.

BUSINESS RATES/COUNCIL TAX:

The property is situated in an area administered by Waverley Borough Council.

EPC: Details upon application.

LEGAL & PROFESSIONAL COSTS:

Each party to bear their own costs.

VIEWING:

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



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