



VOKINS

CHARTERED SURVEYORS, COMMERCIAL PROPERTY CONSULTANTS

**FULLY INCOME PRODUCING
RETAIL / OFFICE INVESTMENT**

FOR SALE



**26 – 28 MOLESEY ROAD
HERSHAM
SURREY
KT12 4RQ**

- **Prominent town centre building with corner frontage**
- **Rental income £37,000 per annum exclusive**
- **Guide price £462,500**
- **Net yield 7½% approx**

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Misrepresentation Act 1967

Every care has been taken in the presentation of these particulars, however any intending purchaser/tenant should satisfy themselves as to the correctness of each statement contained herein. They are expressly excluded from any contract. VAT may be applicable to rents/prices quoted in these particulars.

LOCATION: Hersham is a prosperous London suburb close to the A317 and is situated approximately equidistant from Esher, Weybridge and Walton on Thames. Communications are good with junctions 10 and 11 of the M25 approximately 4 miles to the south. Additionally, rail services to London are provided via Hersham Station with journey time to London Waterloo of circa 33 minutes.

26 – 28 Molesey Road is situated on the principal shopping street in Hersham. The property is prominently located on a corner site at the junction of the road which provides vehicular and pedestrian access to the main car park and Waitrose supermarket.

DESCRIPTION: An attractive two-storey building with brick elevations, under a pitched slated roof, surmounted by a clock tower.

The ground floor comprises a retail unit with both main road and return frontage which was refurbished and fitted out in the summer of 2007. There are separate male and female WC's within the demise, along with a kitchenette.

The first floor offices are self-contained, with their own access, and were refurbished in 2009 to include suspended ceilings with recessed lighting, gas central heating, carpeting, kitchen and separate male and female WC's.

To the rear of the property is a walled yard area, with on-site car parking for the ground and first floor tenants. In addition, if there is a right to park two additional vehicles in marked spaces in the rear service road.

ACCOMMODATION: On a net internal basis, as defined by the RICS Code of Measuring Practice (5th Edition) we set out below the approximate floor areas:-

Ground Floor	99.72 sq.m.	(1,073 sq. ft)
First Floor	96.23 sq.m.	(1,036 sq.ft.)
TOTAL	195.95 sq.m.	(2,109 sq.ft.)

TENURE: The property is held on a long leasehold for a term of 125 years from the 29th September 1984 at an annual rental of £1.

TENANCIES: **Ground Floor – Retail Unit**

The retail unit is let to Chingstead Limited for a term certain of 10 years from 1st June 2007, expiring on 31st May 2017, subject to an upward only rent review on 1st June 2012 at an annual exclusive rental of £25,000. The lease is held on effective full repairing and insuring terms.

First Floor Offices

The first floor offices are let to Anglian Windows Limited for a term of 5 years from 25th March 2009 subject to a tenant's option to determine on 25th March 2012 at an annual exclusive rental of £12,000, on effective full repairing and insuring terms.

COVENANT INFORMATION: Chingstead Limited (Registration No. 00773524) have a D & B rating of B1, with a reported tangible net worth of £328,769 as at 31st December 2008. The company has been in existence since September 1963.

Anglian Windows Limited (Registration No. 02540020) have a D & B rating of 5A1 and reported a turnover of £224,445,000 with pre-tax profits of £5,288,000 as at 28.03.2009, with a net worth of £61,190,000.

- PRICE:** We are instructed to market this property at a guide price of **£462,500**, subject to contract, which reflects a net initial yield of 7½% allowing for purchaser's costs at 5.7625%.
- VAT:** The property has been registered for VAT and therefore VAT will be chargeable in addition to the purchase price.
- COSTS:** Each party to be responsible for payment of their own legal costs.

For further information please contact:

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SUBJECT TO CONTRACT

MISREPRESENTATION ACT 1967

Vokins as for the vendors and for themselves give notice that:

1. These particulars do not constitute an offer, or contract or any part thereof.
2. The statements contained in the particulars are made in good faith but are issued without responsibility on the part of Vokins or the vendors and are not to be relied upon as statements or representations of fact.
3. Intending purchasers or lessees must satisfy themselves by inspection or otherwise as to the correctness of each of the statements made herein.
4. The vendor does not make or give, nor is Vokins or its staff authorised to give, any representation or warranty in respect of the property.
5. All negotiations are subject to contract and exclusive of VAT unless otherwise specifically stated to the contrary.
6. Particulars published October 2009.