



# FOR SALE RETAIL INVESTMENT



**35 & 37 OLD WOKING ROAD,  
WEST BYFLEET, KT14 6LG**

The Gate House, 51 High Street, Hampton Hill, Middlesex TW12 1NH

T: 020 8783 9400 F: 020 8783 9495 E: [nl@bakercommercial.co.uk](mailto:nl@bakercommercial.co.uk) W: [Bakercommercial.co.uk](http://Bakercommercial.co.uk)

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## LOCATION

The property is located on the south side of Old Woking Road, West Byfleet (A245) being the main road between the A3 and Woking. The property is within 3 minute walk to the mainline rail station, West Byfleet. Fast trains to Waterloo in 30 minutes. The A3 arterial road is approximately 4 miles to the East with direct connections to the M25 at junction 10 within a further ¼ of mile. The property is located within a busy active parade of independent and multiple retailers located directly opposite Waitrose supermarket. Other occupiers on this busy parade include Lloyds TSB, Barclays Bank, Batemans Opticians, Johnson Dry Cleaners and a number of other well established local retailers.

## DESCRIPTION

The investment comprises two self contained retail units on the ground floor with basements; the 1<sup>st</sup> and 2nd floors are self contained residential with independent access sold off on long leases. There is vehicular access to the rear of the building from Pyrford Road.

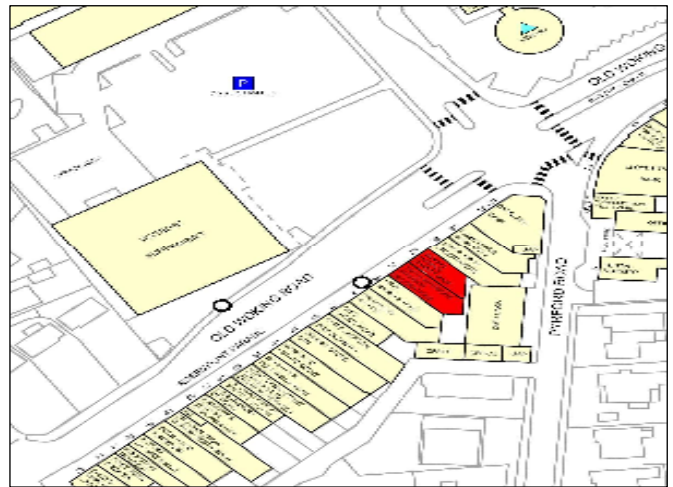
## ACCOMODATION

### No. 35 – Old Woking Road

Sales	-	548 sq ft
Store area	-	65 sq ft
Kitchen	-	88 sq ft
Basement	-	558 sq ft
<b>Total Ground Floor Area</b>	-	<b>1259 sq ft (116 sq m)</b>

### No. 37 – Old Woking Road

Sales	-	614 sq ft
Ancillary	-	550 sq ft
Basement	-	537 sq ft
<b>Total Ground Floor Area</b>	-	<b>1701 sq ft (158 sq m)</b>



## TENURE

The freehold is available subject to following:

### No 35 – Old Woking Road

Currently let to Woking Hospice on a Full Repairing and Insuring basis for a term of 10 years from 29 September 2001 at current rental of £20,000 per annum exclusive increasing to £22,000 per annum for the period 29 September 2010 to expiry. Woking Hospice have been in occupation of the property for over 20 years, and currently has 7 charity shops and 4 specialist shops in the area.

### No.37 Old Woking Road

Currently let to Subway Realty Ltd on a Full Repairing and insuring basis for a term of 15 years from 29<sup>th</sup> September 2008 at £25,000 per annum exclusive with 5 yearly reviews to OMRV or RPI whichever is the greater.

The 4 flats are sold on long leases at a total of £500 per annum, doubling every 25 years.

**Total** : current income **£45,500** increasing to **£47,500** on 29 September 2010

## PRICE

The freehold is being offered for **£650,000 (six hundred and fifty thousand pounds)**  
Gross initial yield 7% rising to 7.3% in September 2010.

VAT will be payable in respect of No. 35, but not on No. 37

## RATES

Rating authority is Woking Borough Council

No. 35 Old Woking Road – Rateable Value £14,500 @48.5 p in £  
No. 37 Old Woking Road – Rateable Value £22,500 @ 48.5 p in £

## LEGAL COSTS

Each party is to be responsible for their own legal and professional costs.

## VIEWING

Strictly by appointment by joint agents:

**BAKER COMMERCIAL** Tel: 020 8783 9400  
**MORGAN SMITHYES** Tel: 01483 723344

## Important Notice

In accordance with the Estate Agents Act 1979 the selling agents declare an Interest in the ownership of this property.

