

# OFFICES FOR SALE

Evidently stylish detailing + design

**61 - 67 MORTLAKE HIGH  
STREET LONDON  
SW14 8HL**

<b>No 61</b>	<b>857 ft<sup>2</sup> (79.7 m<sup>2</sup>) GIA</b>	<b>SOLD</b>
<b>No 65a</b>	<b>595 ft<sup>2</sup> (55.3 m<sup>2</sup>) GIA</b>	<b>FOR SALE</b>
<b>No 65b</b>	<b>635 ft<sup>2</sup> (59.0 m<sup>2</sup>) GIA</b>	<b>FOR SALE</b>
<b>No 67</b>	<b>1,387 ft<sup>2</sup> (139 m<sup>2</sup>) GIA</b>	<b>FOR SALE</b>
<b>TOTAL</b>	<b>2,617 ft<sup>2</sup> (243.1 m<sup>2</sup>) GIA</b>	<b>GIA</b>

- Rarely available in South West London
- Ground floor
- Newly refurbished
- Contemporary modern finishes
- On-street permit car spaces available for each unit
- Mortlake BR Station circa 340 m
- River Thames setting
- Virtual freehold for sale



**Available as a whole (all-interconnecting), or as self-contained units**



## Buy Your Own Office ...

### Why don't more businesses own their premises ...?

In Greater London and south west London in particular, opportunities for a business to actually buy its own premises are generally very limited, or non-existent for many.

### Yet for the stable business, surely it would make absolute sense ...

Indeed, and businesses that own their premises generally enjoy an asset on their balance sheet, the 'feel good factor' of property ownership and (in these days when the profile of a business can be ascertained at a few clicks of the mouse) the dependable and stable perception that property ownership conveys to clients and prospective clients.

### And if I own my offices then ...

I won't have a landlord trying to put my rent up in the future. I can't be required to move on if my business is no longer the landlord's best option. I don't need permission if I want to redecorate, change flooring or internal layout etc...

Information on purchase costs is indicative only. Further information available from Commercial Finance Brokers UK, who will be happy to discuss your funding requirements with you. Contact John Price/ Ralph Black - telephone 0800 999 2015.

Note: Markets can change and property values can go up or down.

## So roughly what will it cost and how does it compare to leasing ...?

	<b>Owner-Occupier @ £470,000* (assumes 25% deposit) – borrowing £329,000</b>	<b>Tradition FRI Lease at £34.00 psf.</b>	<b>Serviced Offices / Business Centre 8 person @ £350 pcm per desk</b>
<b>Monthly payment</b>	£2,393 – of which more than £1,360 pcm reduces the initial £329,000 borrowing.	£2,430	£2,800 pcm
<b>Annual repayment or rent</b>	£28,716 – circa £15,000 of which goes towards reducing the loan in year 1 alone; a figure which will improve annually.	£29,150 pax	£33,600 pa
<b>Asset Value after 15 years (180 months)</b>	£470,000** No debt left at this stage, as loan has been repaid.	No likely asset value to the tenant.	No likely asset value to the tenant.
<b>Liability (Dilapidations @ say £17.50 psf.)</b>	Not applicable	–£15,000	Not applicable

\*Assumes borrowing fixed at 3.75% for 15-year term

\*\*Values can go up or down

*It's a 'no brainer' ✓*





CITY CENTRE



M&S



BARNES BRIDGE

roko

RICK STEIN

Sainsbury's

Boat Race House

MORTLAKE

Waitrose

## Description

Each unit is located on the ground floor of traditional Victorian property dating from 1877, which we understand was originally part of a malthouse development. The subject property enjoys direct frontage onto Mortlake High Street.

The property measures **595 – 2,617 ft<sup>2</sup> GIA**.

## Amenities

Each suite is to be comprehensively refurbished and will provide: -

- Period brick-built character offices
- Contemporary modern finishes
- Top quality interior design
- Undercroft gated cycle spaces available
- Air-conditioning
- New flooring
- LED lighting

## Tenure

Each property is available to purchase on a 'virtual freehold' basis; namely on a 999-year lease from 24 March 2000 at a peppercorn rent.

## Sale Price

Unit	Price
61	SOLD
65a	£350,000 + VAT
65b	£370,000 + VAT
67	£750,000 + VAT

## Car Parking

On-street business car parking permits are available from London Borough of Richmond, who wish to support and encourage employment generating uses in the Borough. Permits are reasonable prices for businesses in Zone M, being £155 pa for the first car, £234 pa for the second car, and £310 pa for the third car upwards. The London Borough of Richmond advise that individual suites can apply for up to 5 car spaces. Applicants should verify this information themselves by contacting the London Borough of Richmond before acting upon it. Business permits can be used throughout the CPZ Zone M, (not just in spaces allocated for business use), which are otherwise only controlled during the hours of 9.00 – 11.00 Monday to Friday. Visitors and employees needing space outside these restricted hours may park in allocated CPZ zones free of charge.

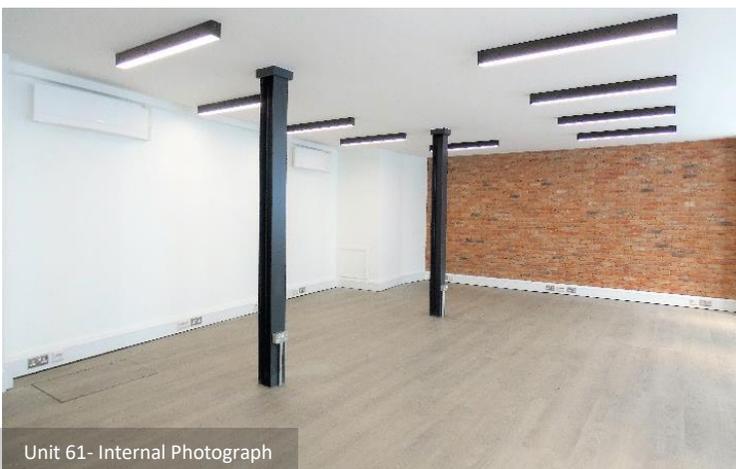
## Business Rates

According to the Valuation Office Agency website the Rateable Values of the units are as follows: -

Unit	Rateable Value	Approximate Rates Payable <small>(based on standard/higher multiplier 2019/2020)</small>
65a	£9,600	£4,838.40 per annum
65b	£10,250	£5,166.00 per annum
67	£22,500	£11,340.00 per annum

From April 2017 small business relief on rates could be available for occupiers with no other business premises, resulting in no business rates being payable in the next rating year.

All applicants are advised to make their own enquiries through the London Borough of Richmond upon Thames billing authority.



Contact

For further information or viewings



**John Vokins**

[j.vokins@vokins.co.uk](mailto:j.vokins@vokins.co.uk)

020 8400 8895

**Patricia Hasmasan**

[p.hasmasan@vokins.co.uk](mailto:p.hasmasan@vokins.co.uk)

020 8400 8898



**Andrew Weeks**

[aweeks@flcproperty.co.uk](mailto:aweeks@flcproperty.co.uk)

020 8332 2662

**Oliver Weeks**

[oweeks@flcproperty.co.uk](mailto:oweeks@flcproperty.co.uk)

020 8332 2707