FOR SALE

Leatherhead

MIXED USE RETAIL AND
OFFICE INVESTMENT

2,228 SQ FT (206.99 SQ M)

2 Bridge Street,
Leatherhead, Surrey KT22 8BZ

Hurst Warne
Chartered Surveyors and
Commercial Property Consultants

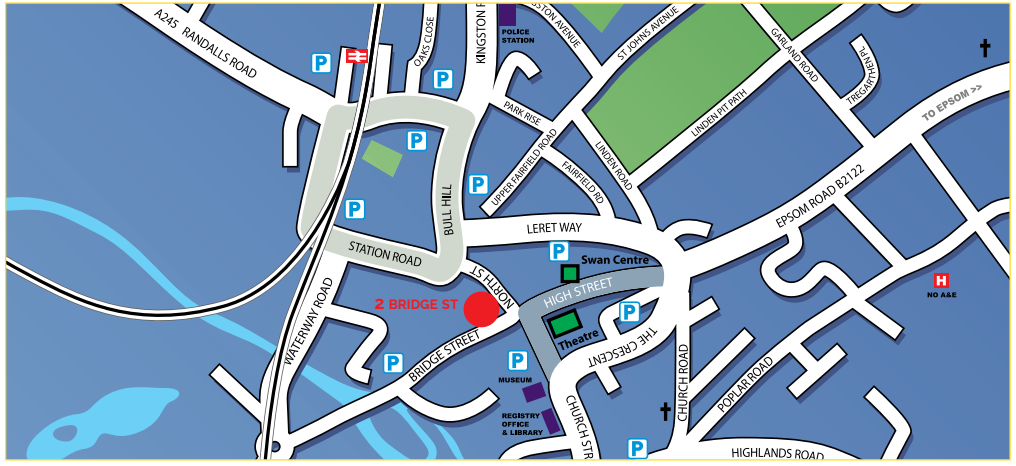
Investment Highlights

- Leatherhead is an affluent Surrey town
- Attractive period style building
- Property occupies a central location in Leatherhead town centre
- Fully let and income producing investment
- Ground floor retail accommodation with office accommodation on upper floors
- Leatherhead town centre is undergoing significant enhancements under the 'transform leatherhead' programme
- Offers sought in excess of £900,000
- An offer at this level reflects an attractive net initial yield of 6.35% (assuming purchaser's costs of 5.65%)

Location

Leatherhead is an affluent Surrey commuter town approximately 17 miles south west of London. Both Heathrow and Gatwick airports are approximately 30 minutes' drive whilst Leatherhead station provides a fast and frequent service to London Waterloo and Victoria (approximate journey time 44 minutes). The town benefits from excellent communications with the M25 at Junction 9 being one mile away from the premises.

The property is located in a prime and central location in Leatherhead at the top end of Bridge Street where the road merges with North Street. The front of the property looks out onto the pedestrianised High Street that is home to well known national retailers such as Subway, Superdrug, Greggs and Carphone Warehouse. Other occupiers that are located close by in The Swan Centre include Poundland, Clinton cards, Argos, Boots, WHSmith and Sainsbury's.



Description

The building is believed to have been constructed in 1928 and is a mixed-use property providing ground floor retail accommodation with offices on 1st and 2nd floors. The building is of Jacobean style architecture and was previously occupied by The Woolwich Building Society. A comprehensive refurbishment of the office accommodation was undertaken in 2016 to bring the property up to modern standards.

Listed Building

The building is listed under the Planning (Listed Buildings and Conservation Areas) Act 1990 as amended for its special architectural or historic interest.

- Grade II Listed
- Date first Listed – 24 August 1990

Accommodation

Floor	Sq ft	Sq m	
Ground floor retail	817	75.90	(plus basement 232 sq ft/21.57 sq m)
1st floor offices	716	66.52	
2nd floor offices	695	64.57	
TOTAL	**2,228**	**206.99**	

Measurements provided on a Net Internal Area (NIA) basis.

Tenure

The property is held on a freehold basis and currently fully let to three separate tenants.

Lease and further tenancy information can be obtained on request from the agents.

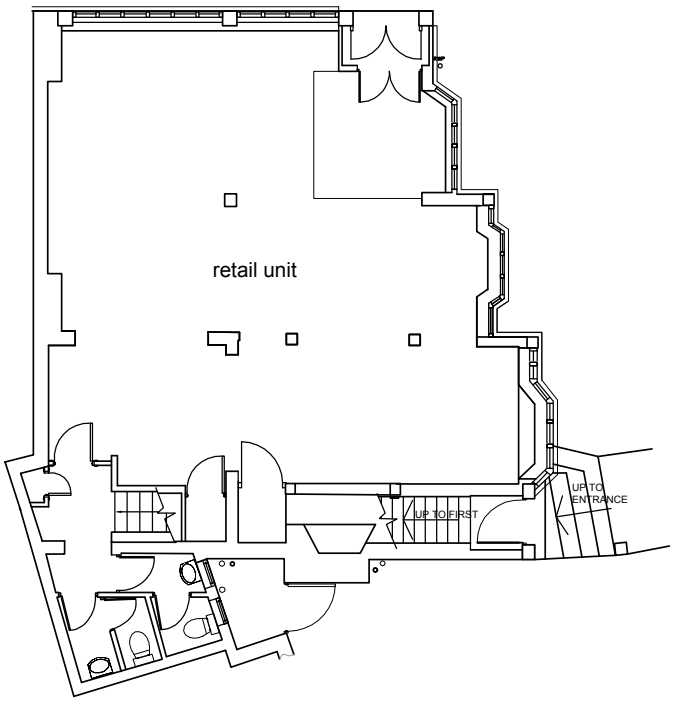
Tenancy Information

	TENANT	LEASE EXPIRY	NEXT BREAK	NEXT REVIEW	SIZE (SQ FT)	PASSING RENT PAX	PASSING RENT PER SQ FT
Ground floor retail	Barton's Bookshop Ltd	24/09/18	-	-	817	£25,000	£30.60
Part 1st floor offices (unit 1)	Aligned for Life	19/07/19	20/07/18	20/07/18	321	*£7,012	*£21.84
Part 1st floor (unit 2) & 2nd floor offices (unit 3)	Aspire Homes	13/10/21	13/10/19	13/10/21	1.090	£28,500	£26.15
TOTAL					**2,228**	**£60,512**	

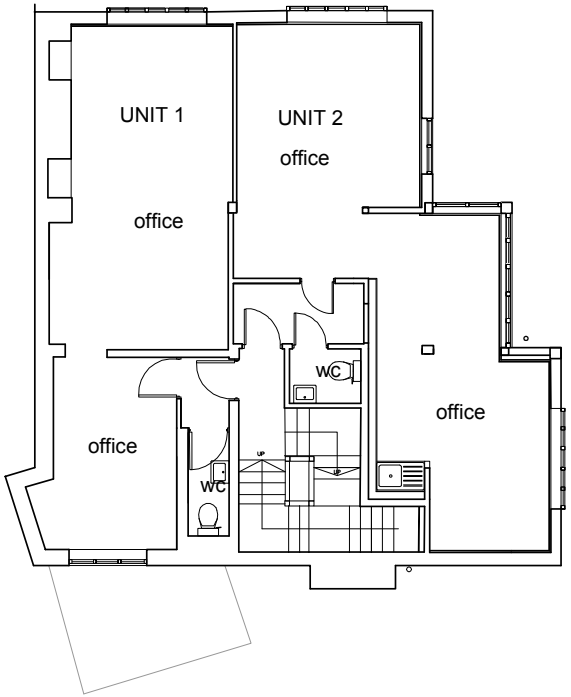
*Aligned for Life's Rent will increase in 20 July 2018 to £7,429 p.a. (£23.14 psf)

Floor plans

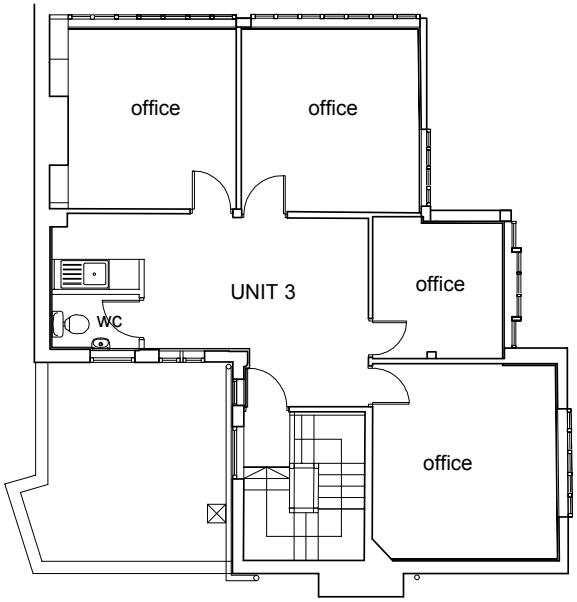
GROUND FLOOR



FIRST FLOOR



SECOND FLOOR



NOT TO SCALE

Proposal

Offers are sought for the benefit of the freehold interest in excess of £900,000.

A purchase at this level reflects an attractive net initial yield of 6.35% (assuming purchase costs of 5.65%).

Subject to Contract and exclusive of VAT.

Energy Performance

Information available upon request.

Contact

For further information on the property please contact the sole agents **Hurst Warne**:

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