

Lot 7, Fairalls Builders Merchant, 44-46 High Street, Godstone, Surrey RH9 8LW

Surrey RH9 8LW

For sale by Auction on 9th July 2024 (unless sold or withdrawn prior)



Substantial Freehold Trade and Retail Builders' Merchant Investment

www.acutus.co.uk

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Property Information

Substantial Freehold Trade and Retail Builders' Merchant Investment

- Let to Parkers Building Supplies Limited - a part of Independent Builders' Merchants Group
- Lease expires July 2029 (subject to option) - Tenant option to renew in January 2029
- Important rent review July 2024 - Notice served at £345,000 pa
- Future Development potential (subject to lease and consents)
- Extensive site area of 1.82 acres (0.74 ha) providing a low site coverage of 23%
- Warehouse, Trade Counter and Office Buildings comprising approximately 25,639 sq ft
- VAT-free investment
- Affluent Surrey location

Lot

7

Auction

9th July 2024

Rent

£280,000 per Annum Exclusive

Status

Available

Sector

Trade Counter

Auction Venue

Live Streamed Auction

Location

Miles

13 miles north-east of Crawley, 22 miles south of Central London, 25 miles north-west of Royal Tunbridge Wells

Roads

A22, A25, M23 (Junction 8), M25 (Junction 6)

Rail

Godstone Railway Station

Air

London Gatwick Airport (12 miles)

Situation

Godstone is an affluent and historic Surrey village, located 13 miles north-east of Crawley and 22 miles south of Central London. The property is prominently situated on the western side of High Street (A25), in the heart of Godstone village, less than half a mile from the M25 (Junction 6). The property benefits from other excellent communication links being within close proximity to A22 and M23 (Junction 8).

Tenure

Freehold.

EPC

Band B

Description

The property comprises a trade and retail builders' merchant with associated yard and buildings totalling 25,639 sq ft, covering approximately 1.82 acres (0.74 Ha).

The property comprises a two-storey building fronting the High Street (A25), providing sales and ancillary accommodation arranged on the ground and first floors. There is also an attached and interlinking modern, two-storey steel portal frame building behind, together with a single-storey warehouse.

The site benefits from a large, secure rear yard used for car parking, storage and retail display of building materials.

VAT

VAT is not applicable to this lot.

Planning

The property may lend itself to alternative uses and/or redevelopment, subject to obtaining all the necessary consents. All enquiries should be made with Tandridge District Council. (www.tandridge.gov.uk) (Phone: 01883 722000)

Completion Period

Six Week Completion

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Tenancy & Accommodation

Floor	Use	Gross Internal Floor Areas Approx sq m	Gross Internal Floor Areas (Approx sq ft)	Tenant	Term	Rent p.a.x.	Rent Review
Ground	Retail/Ancillary Warehouse	992.60	(10,684)	PARKER BUILDING SUPPLIES LIMITED (1) (t/a Fairalls Builders Merchant)	10 years from 16/07/2019 on a full repairing and insuring lease (2)	£280,000	16/07/2024 (3)
First	Sales	693.10	(7,461)				
	Offices/Ancillary	435.20	(4,684)				
Second	Storage	235.30	(2,533)				
		25.70	(277)				
Total		2,381.90	(25,639)			£280,000	

(1) Fairalls Builders Merchant is a leading provider of high-quality building materials and supplies for trade and retail customers in the UK. Parkers Building Supplies Limited was acquired by Cairngorm Capital in 2018, and forms part of a holding company known as the Independent Builders' Merchants Group. IBMG is the largest building materials distributor in the South of England, formed through more than 20 acquisitions made since the start of 2018. IBMG trades from over 170 branches across the south of England, with combined revenues of circa £650m and over 2,000 employees (www.cairngormcapital.com). For the year ending 31/12/2022, Parker Building Supplies Limited reported a turnover of £91,893,811, a pre-tax profit of £6,869,260 and a net worth of £10,112,775 (www.northrow.com)

(2) The tenant has an option to take a new 10-year lease which must be exercised before 15/01/2029. The lease is subject to a tenant only option to determine on 16/07/2026. The lease is also subject to a schedule of condition. The lease is drawn outside the provisions of the Landlord and Tenant Act 1954.

(3) Notice served at £345,000 pa - please see legal pack.

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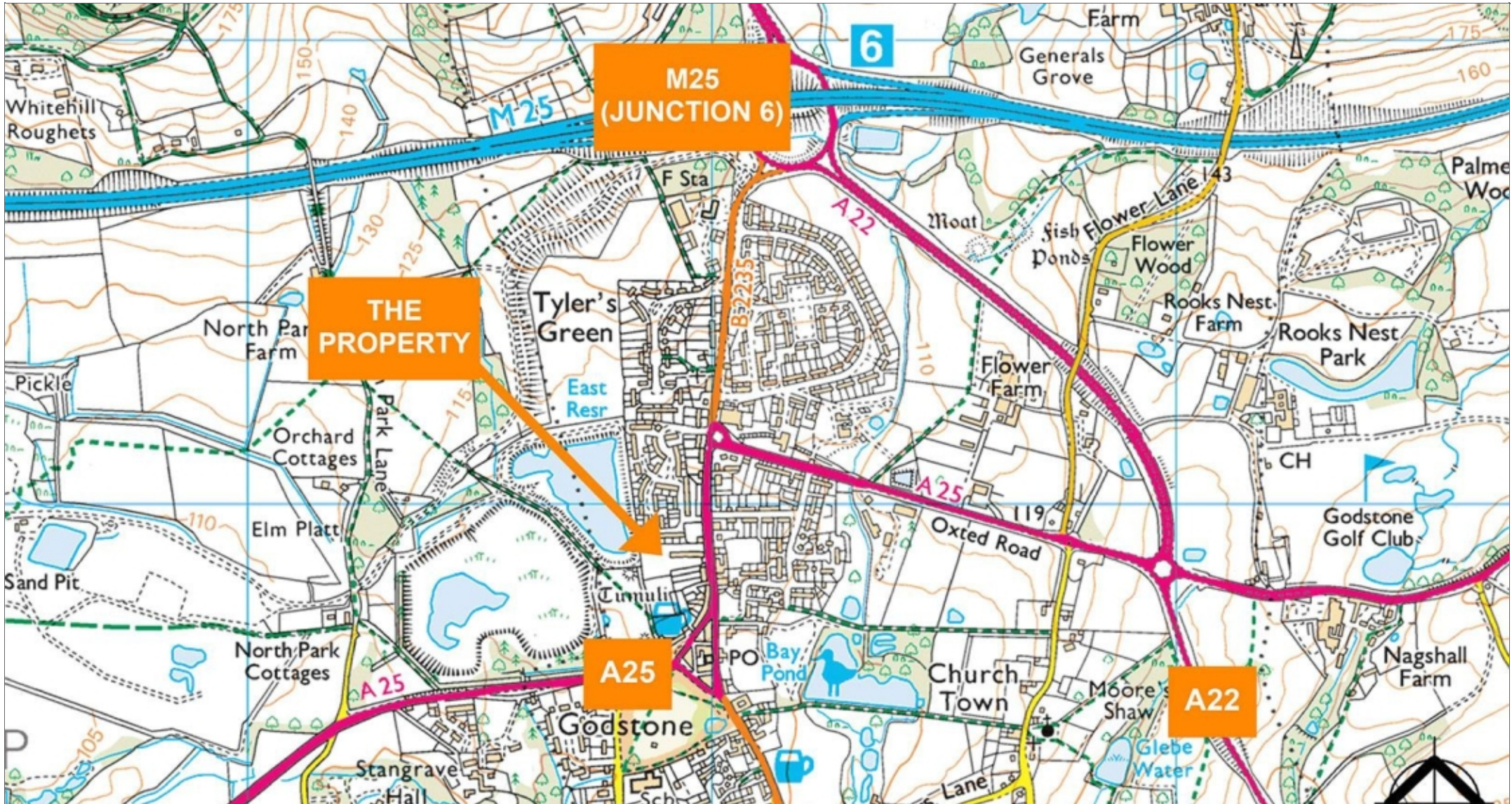
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2024