

Lot 12

£52,900 Per Annum
Exclusive

6, 6a & 8 The Broadway, Cheam, Surrey SM3 8AY

Freehold Retail & Residential Investment with Car Parking



Key Details

- Located in an Affluent Commuter Surrey Town
- Comprises 2 shops, self contained 3 bedroom flat and a rear yard
- Occupiers nearby include Waitrose, Caffe Nero, Boots, WHSmith, Sainsbury's and Cancer Research
- VAT-Free Investment

On Instructions of a Major Fund Manager

Location

Miles: 3 miles north east of Epsom
6 miles west of Croydon
12 miles south-west of Central London

Roads: A232, A2043

Rail: Cheam Rail
(regular services to London Victoria in 39 minutes)

Air: London Heathrow Airport

Situation

Cheam is an affluent Surrey commuter suburb located 6 miles west of Croydon, 3 miles north east of Epsom and 12 miles south west of Central London. The property is located on the east side of The Broadway (A2043) close to its junction with Ewell Road/High Street (A232). Cheam railway station is 300 metres to the south with regular service to London Victoria (39 minutes) and Cheam Park is within 100 metres to the west. Occupiers nearby include Waitrose, Caffe Nero, Boots, WHSmith, Sainsbury's and Cancer Research

Description

The property comprises 2 ground floor shops with a self contained 3 bedroom flat at first. The property benefits from a rear yard accessed via The Broadway.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Energy Performance Certificate

See legal Pack at www.acuitus.co.uk

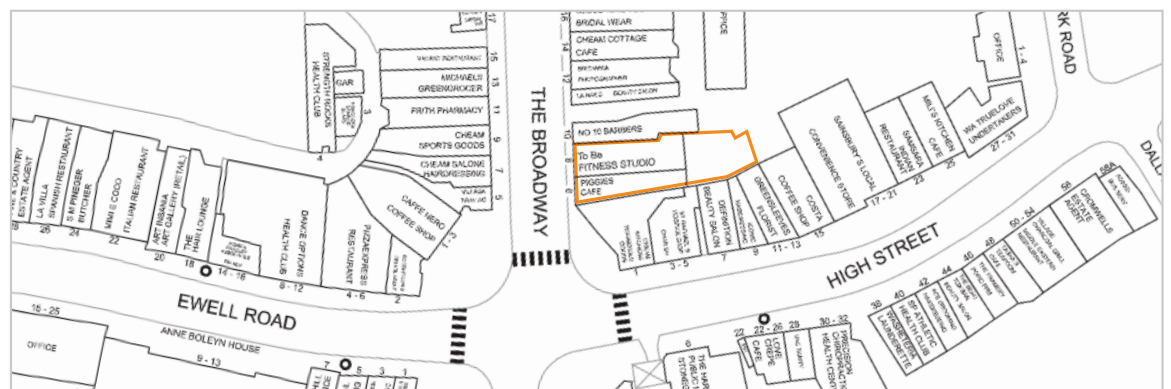
Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review/ (Reversion)
6 - Ground	Retail	72.50 sq m (813 sq ft)	Individual t/a Piggies Cafe (1)	10 years from 25/12/2017	£17,400	25/12/2022 (24/12/2027)
8 - Ground	Retail	146 sq m (1,572 sq ft)	Maurice George Fitness Limited with personal guarantee	10 years from 12/10/2020 (2)	£25,000 (2) (3)	12/10/2023 uplift to £27,500
6a - First	Residential	120 sq m (1,292 sq ft) - 3 bedrooms	Individual	AST	£10,500	
Total		338.50 sq m (3,677 sq ft)			£52,900	

- (1) Piggies was first established in 1985 and has been in Cheam Village since 1992 making us the oldest Sandwich and Coffee Bar in the heart of Cheam Village. After a complete refurbishment in April 2011 we then changed the name to Caffe-Neo however due to customer feedback Piggies returned in February 2014. (Source: www.piggiescheam.com)
- (2) Rental uplift in Year 3 to £27,500 per annum. Tenants option to determine in the 5th year and a Rent Deposit of £6,875 held.
- (3) There is a 3 month rent free period, followed by 6 months at half rent. The seller will adjust completion monies so that the unit effectively produces £25,000 pa from completion of the sale.

Planning

The property may benefit from further development to the rear and second floor level, subject to all necessary permissions/consents and the current tenancies. Interested parties are referred to Sutton Council (see www.sutton.gov.uk)



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