



**Lambert
Smith
Hampton**

28-32 BERRYLANDS ROAD, SURBITON KT5 8RA

MIXED USE INVESTMENT OPPORTUNITY WITH DEVELOPMENT POTENTIAL (STP)

INVESTMENT SUMMARY

- Mixed use Retail/Residential Opportunity
- Convenience Store with Residential Upper Parts
- Prominent Location
- Freehold
- Producing £37,250 per annum
- Asset Management Potential
- Site Area – 0.12 acres (468.64 sq m)
- Redevelopment Potential (Subject to Planning)
- Guide Price of £450,000 reflects NIY of 7.95%

GUIDE PRICE OF **£450,000 (FOUR HUNDRED AND FIFTY THOUSAND POUNDS)**, SUBJECT TO CONTRACT. A PURCHASE AT THIS LEVEL REFLECTS A NET INITIAL YIELD OF 7.95%, SUBJECT TO PURCHASER'S COSTS.



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DESCRIPTION

An excellent opportunity to purchase a mixed-use retail and residential property on a busy junction in Surbiton. The property comprises three retail units on the ground floor converted into a single unit with a sales area fronting the road and storage to the rear comprising a total of 2,482 square feet. The unit is trading as a Londis convenience store.

The upper parts comprise one three-bedroom and one four-bedroom maisonette with separate accesses. Both are arranged over first and second floors. The maisonette at 28A is accessed from Paragon Grove and includes a room at ground floor level that is not currently in use with a further room at first floor level that was formerly used as an office in conjunction with the retail use. A further door then leads into the maisonette which comprises four bedrooms, a bathroom and kitchen. The maisonette at 32A comprises three bedrooms, a bathroom and kitchen is accessed at first floor level through the rear storage yard via an external staircase.

The storage yard to the rear is accessed both via the retail unit and from Paragon Grove.



TENANCY

The entire property is subject to a full repairing and insuring lease on a term that expired 24/03/2021. The tenant is therefore holding over. The lease is within the protections of the Landlord and Tenant Act 1954 and producing £37,250 per annum.

ACCOMMODATION SCHEDULE

UNIT	SQ M	SQ FT
GROUND FLOOR RETAIL	230.6	2,482
FOUR BEDROOM MAISONETTE - 28A	159.9	1,721
THREE BEDROOM MAISONETTE - 32A	98.8	1,064
TOTAL	489.3	5,267



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LOCATION

The property is located in Surbiton, a suburban neighbourhood in South West London within the Royal Borough of Kingston upon Thames. Surbiton is situated on the south side of the River Thames and is 11 miles southwest of Charing Cross. Surbiton comprises the wards of Alexandra, Berrylands, St Mark's and Surbiton Hill.

The area is served by the A3 which northbound provides access to central London via Wandsworth and Vauxhall, and southbound access to Guildford via Cobham. The closest rail service is from Surbiton Train Station. The station is within 10 minutes walking distance and provides regular services to London Waterloo, Hampton Court, Woking and Guildford. Berrylands Station is situated three quarters of a mile to the north-east and is on the same line as trains departing Surbiton Train Station.



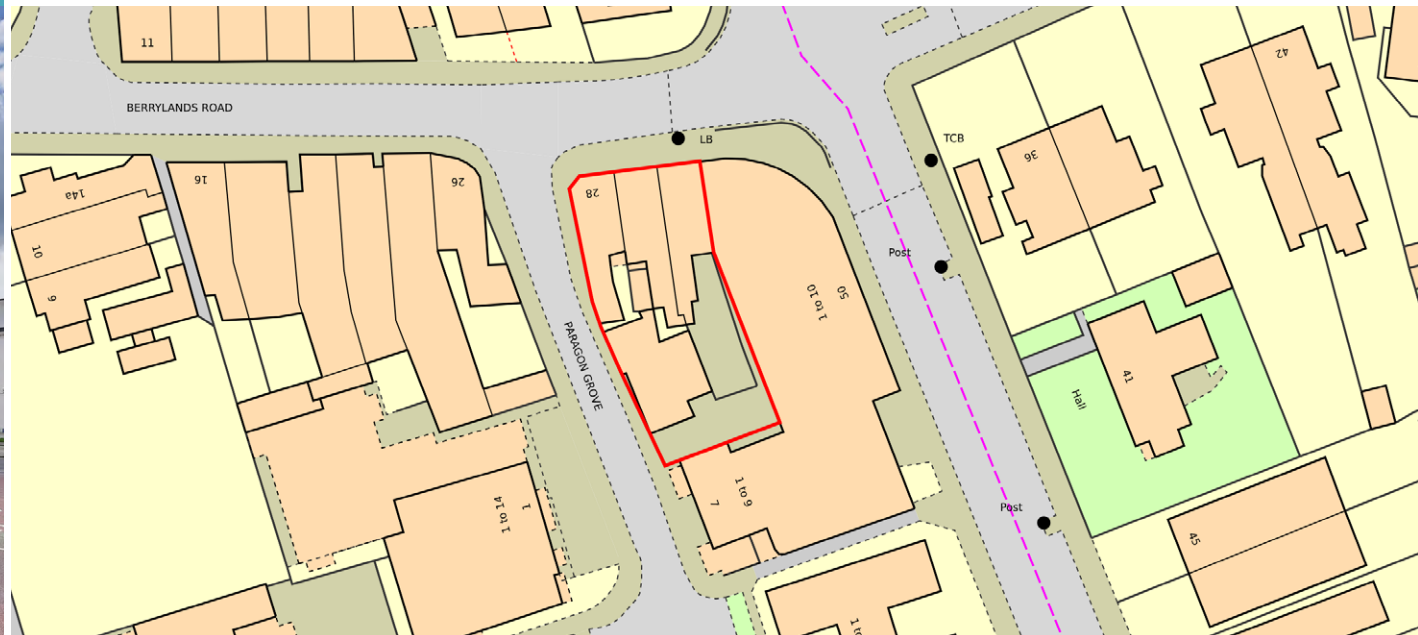
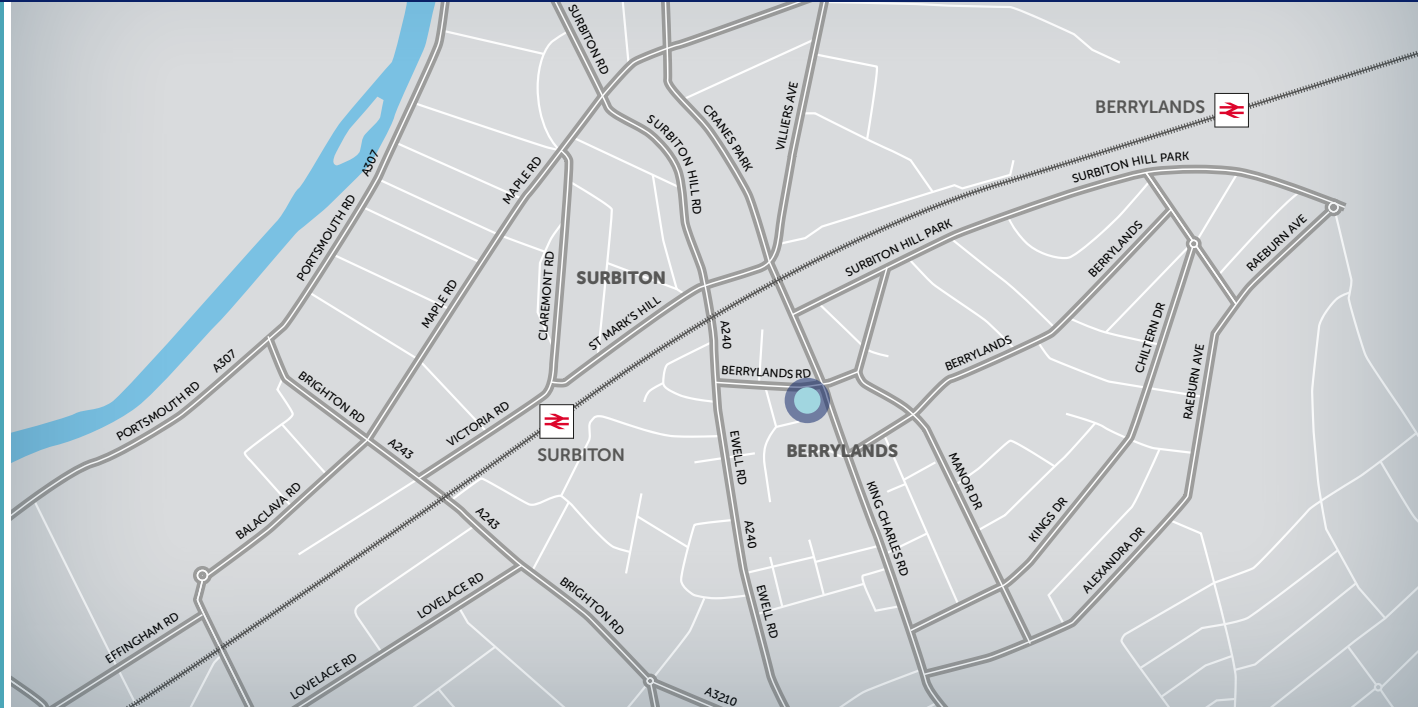
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SITUATION

The property is in a residential neighbourhood of Berrylands Ward and benefits from a frontage to Berrylands Road. The retailers in the area are predominately local businesses providing restaurants, cafes and convenience stores.

The property provides the largest convenience store in the immediate area and generates a high footfall. The nearest supermarket is over 10 minutes walking distance.

The adjacent property has recently been redeveloped to provide both residential and commercial accommodation.



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VAT

All prices, premiums, rents, etc. are quoted exclusive of VAT at the prevailing rate.

LEGAL COSTS

Each party is to be responsible for their own legal costs incurred in any transaction.

BUSINESS RATES AND TAXES

Rateable Value - £17,500 – www.voa.gov.uk

28A – Band C

32A – Band D

TERMS

Freehold of the building and wider site shown on the site plan edged in red.

FURTHER INFORMATION

For further information or to arrange an inspection, please contact:

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