

FREEHOLD FOR SALE



HAMILTON HOUSE, 87-89 Bell Street, Reigate RH2 7AN
Freehold Retail, Office & Residential Investment for Sale with Development Angle

**Michael
Rogers**

HAMILTON HOUSE, 87-93 Bell Street, Reigate RH2 7AN

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VIEWINGS – 01737 230700 David Smith **t** : 01737 230739 **e** : david.smith@michaelrogers.co.uk



OFFERS SOUGHT IN THE REGION OF £2,100,000 (Two Million, One Hundred Thousand Pounds) VAT is applicable.

HAMILTON HOUSE

Hamilton House is situated in a prominent position on Bell Street (A217) close to the junction with Lesbourne Road, adjoining other commercial properties with time limited on-street parking available to the front. There are also Pay & Display car parks nearby and Morrisons offer free parking for up to two hours.

Reigate is an affluent market town with a wealth of outdoor amenities including award winning Priory Park opposite Hamilton House and the Castle Grounds. The town is characterised by charming boutique shops alongside a number of well-known brands such as M & S, Boots, Oliver Bonas and Waterstones. Reigate is also known for its variety of restaurants, cafes and delicatessens including Bills, Wagamama, Giggling Squid, Gails, Pret a Manger, Pizza Express, Nandos and Chalk Hills Bakery.

The town benefits from excellent road connectivity with Junction 8 of the M25 at Reigate Hill providing easy access to the national motorway network. Gatwick Airport is only 8 miles to the south. Reigate railway station is a short walk and provides regular services to Central London, Gatwick Airport, Croydon and Redhill as well as Dorking, Guildford and Reading to the west. Due to these many attributes, Reigate has become a highly sought after location to both live and work.



Rear elevation

Ground Floor

The ground floor totals 3,130 sq. ft. and benefits from ten car parking spaces, in addition to a store / garage area. A new FR & I lease has recently been agreed with the existing Tenant, Majestic Wine Warehouses Limited from 17th December 2025 and is due to expire on 31st January 2036. The new passing rent is £68,250 per annum exclusive.

First Floor

The first-floor totals 4,374 sq. ft. as calculated on a net internal basis and has the benefit of 15 car parking spaces, which at a ratio of 1:292 sq. ft. is good for the town. The existing lease is to a serviced operator, namely Enterprise Office Solutions Limited, who have a good reputation for offering quality accommodation and services. A new lease was granted from 1st June 2021 for a term of 10 years with a Tenant break clause on 1st June 2026, this has subsequently been removed. The current rent payable is stepped, rising from £100,000 to £106,000 per annum exclusive and the rent is to be topped up by the vendor to this figure.

Second Floor

The second floor comprises ten flats, eight of which are let for a term of 1,000 years from 21st December 1971 at a ground rent of £158.00 per annum each, this is subject to increases in line with RPI every 20 years, the next review being 21st December 2031. The other two flats are let for a term of 999 years from 21st December 1972 at a ground rent of £100 per annum each, this is subject to increases of £50 every 33 years, the next review being 21st December 2038.

External

In addition to the above accommodation, there is a single garage which has rental value of circa £1,000 - £1,200 per annum.

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DEVELOPMENT POTENTIAL

Due to the extensive car park in such a prime town centre location, in future there may be the opportunity for further development on the site, subject to the usual approvals.



Extensive rear car park area

TENANCY SCHEDULE

Please see Appendix attached.



Award winning Priory Park opposite Hamilton House

TERMS

We are seeking offers in the region of £2,100,000 plus VAT (Two Million, One Hundred Thousand Pounds), for the benefit of the Freehold interest. Allowing for purchaser's costs of 6.5% this provides a yield of 7.91% at a purchase price of £2,100,000.

LEGAL COSTS

Each party to be responsible for their own legal costs.

ANTI MONEY LAUNDERING

Michael Rogers LLP is regulated by the RICS and by HMRC in relation to its agency services and as a result it is obliged to undertake anti money laundering checks on all parties proceeding with property transactions. We cannot proceed with any relevant property transactions without these checks having been satisfactorily completed and you will be asked to provide information to satisfy such check.

ENERGY PERFORMANCE CERTIFICATE

Ground Floor Retail B - 31

First Floor Offices B - 48

VIEWING / FURTHER INFORMATION

Contact: David Smith

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APPENDIX – TENANCY SCHEDULE

HAMILTON
HOUSE
TENANCY
SCHEDULE

Demise	SQ. FT.	Tenant	Term	Lease Start	Lease End	Review		Rent
Ground Floor Retail	3,130	Majestic Wine	10 years	17/12/2025	31/01/2036	17/12/2030		£68,250.00
First Floor Offices	4,374	EOS Ltd	10 years	01/06/2021	31/05/2031	01/06/2026	£100,000 rising to:	£106,000.00
Second Floor Residential		Various 8	1,000 years £158	21/12/1971	21/12/2971	21/12/2031		£1,264.00
Second Floor Residential		Various 2		21/12/1972	21/12/2971	21/12/2038		£200.00
Garage				Qtr Licence				ERV £1,200.00
Income							Rising to:	£176,914.00