

PRELIMINARY DETAILS ahead of formal marketing
7 HATCHLANDS ROAD, REDHILL, SURREY RH1 6AA



**FULLY LET MIXED USE FREEHOLD
INVESTMENT FOR SALE – INCL 4 FLATS**

**GUIDE: OFFERS IN THE
REGION OF £700,000**



Reigate

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Dorking

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- Fully let E mixed use building in a prominent A25 frontage between Redhill and Reigate with three flats each subject to an APT (Assured Periodic Tenancy) and the long leasehold of one flat, and the florist shop subject to a lease.
- Combined annual rent of £55,900 pa
- Three flats are occupied by long term APT tenants
- Sale is due to change of personal circumstance by the owner and not related to the investment

T 01737 229200

DESCRIPTION

The **FREEHOLD INVESTMENT UNDER TITLE NO SY728272** comprises one retail unit, three residential flats let on Assured Periodic tenancies, having started as ASTs and a Long Leasehold of one flat which is included within the demise.

This investment portfolio has been let by the current owners for nearly two decades and offers a great opportunity to a new Landlord. The shop operates as a florist by the freeholder who wishes to divest of the investment but to continue just trading with her floristry business that has been established for decades. Each unit has benefitted from continuous tenancy.

SHOP UNIT

7 Hatchlands Road – This E Class unit with traditional timber shopfront has traded as Greensleeves Florists for decades by the current owner . It comprises of the retail area of 489 sq ft, rear office 82 sq ft, store 15 sq ft and spacious ground floor basement 233 sq ft which contains the kitchenette and WC. – **The building will be sold with the vendor taking a leaseback on the shop and basement on a five year FRI Lease at a passing rent of £14,500.**

EPC – C(68)

Sale of the freehold interest under Title No SY728272 subject to the following leases:

Address	Tenant	Start Date	Expiring Date	Passing Rent	EPC
7	Greensleeves	tbc	5 years hence	£14,500 pax	C(68)

FLATS

7a Hatchlands Road – This flat is subject to a 125 year lease from 23.12.03

7b Hatchlands Road – Appealing one bedroom first floor flat to the front of the building currently let unfurnished on an Assured Periodic Tenancy at £1150 pcm. The flat comprises a nice large living room with open plan kitchen to the front, bedroom and shower room.

1b Charman Road – One bedroom lower ground floor flat currently let unfurnished on an Assured Periodic Tenancy at £1150 pcm The flat comprises a living room with open plan kitchen, bedroom with window to the side and shower room.

1c Charman Road – One bedroom lower ground floor flat currently let unfurnished on an Assured Periodic Tenancy at £1150 pcm comprising living room with open plan kitchen, bedroom with window to the side and shower room.



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TENURE OF FLATS

Sale of the freehold interest is subject to the following residential tenancies:

Address	Tenant	Start Date	Current Rent (pa)	EPC
7a	Private Tenant	23.12.2003 for 125 years lease		E(39)
7b	Private Tenant		£13,800	E(47)
1b	Private Tenant		£13,800	D(67)
1c	Private Tenant		£13,800	C(74)

RENTAL INCOME

The residential flats provide rent of £41,400 pa on an APT basis and the commercial element £14,500 pax with total passing rent of £55,900 pa gross. The Landlords have not maximised the rental income due to preferring stability of settled Tenants.

GUIDE PRICE

Offers in excess of £700,000 for the freehold interest subject to the existing Assured Shorthold Tenancy leases.

SERVICES

We understand that all parts have the benefit of gas, electric and water supply and each Tenant is responsible for said costs.

VAT

We understand that the premises are elected for VAT.

BUSINESS RATES AND COUNCIL TAX

Valuation Office Agency lists the retail unit as having a rateable value of £8,700 (1 April 2023 to present) the rateable value from 1 April 2026 will be £9,700. The residential flats have a Council Tax Band of B.

LEGAL COSTS

Each party to be responsible for their own legal costs in the transaction.

VIEWING

Strictly by prior appointment only through sole agents: **ROBINSONS 01737 229200**



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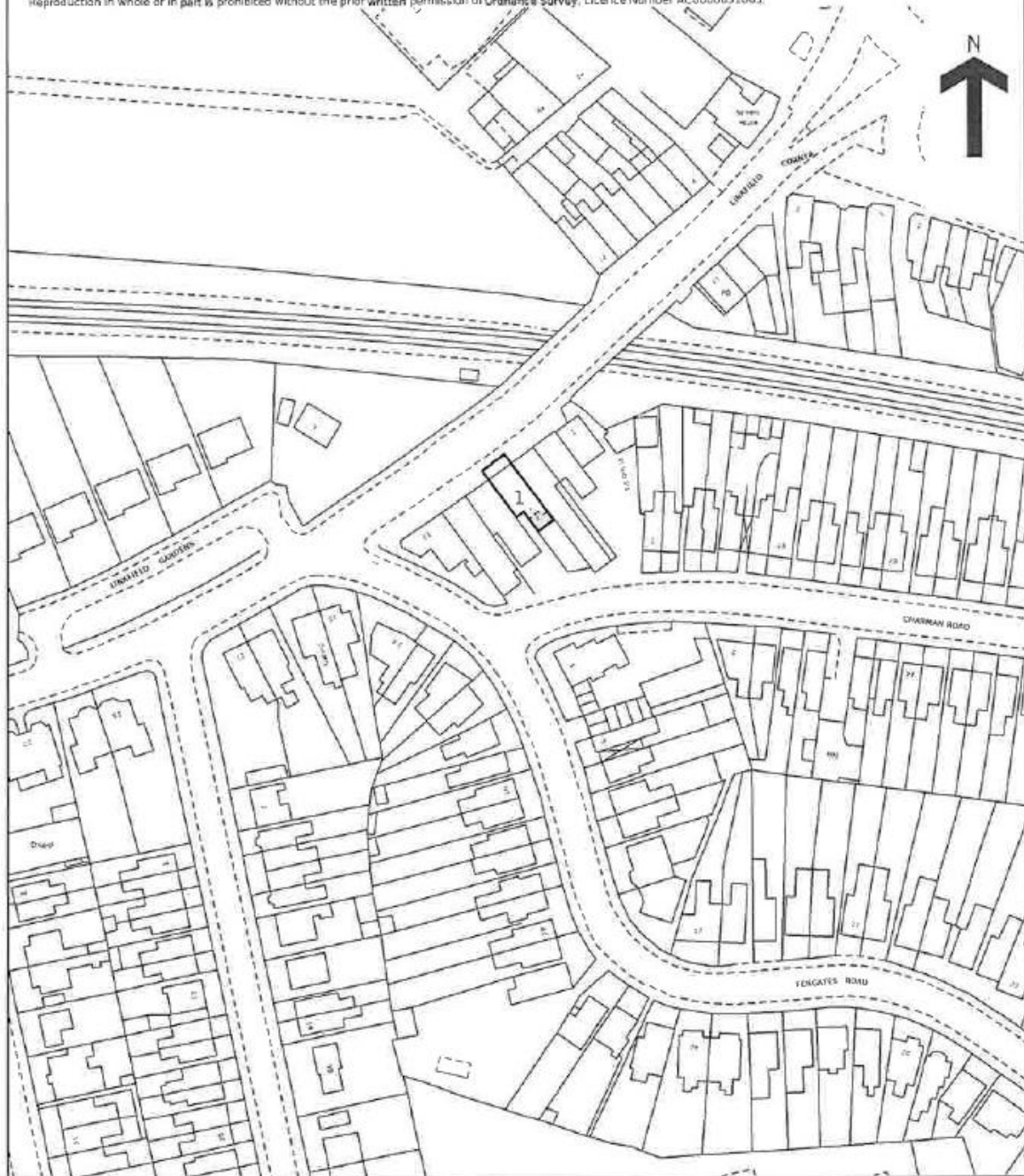


HM Land Registry
Current title plan

Title number **SY728272**
Ordnance Survey map reference **TQ2750SW**
Scale **1:1250**
Administrative area **Surrey : Reigate and Banstead**



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