



**13-15 BETWEEN STREETS, COBHAM, SURREY, KT11 1AA
FREEHOLD RESTAURANT, RETAIL AND OFFICE INVESTMENT FOR SALE WITH
CONSIDERABLE FUTURE DEVELOPMENT POTENTIAL, SUBJECT TO PLANNING**

- GROUND FLOOR RESTAURANT, ONE DOUBLE AND ONE SINGLE RETAIL UNIT ALL LET
- SELF CONTAINED FIRST AND SECOND FLOOR OFFICES AVAILABLE TO LET
- LOCATED IN A PROMINENT HIGH STREET POSITION OPPOSITE WAITROSE

Colyer Commercial
CONSULTANT SURVEYORS

Location

Cobham is an affluent picturesque town being 19 miles from Central London via the A3. It is well located for access to Heathrow and Gatwick Airports and the motorway network via the M25 (London Orbital) at junction 10, approximately 3 miles distant. Cobham and Stoke D’Abernon railway station offers a direct service to Guildford and London Waterloo.

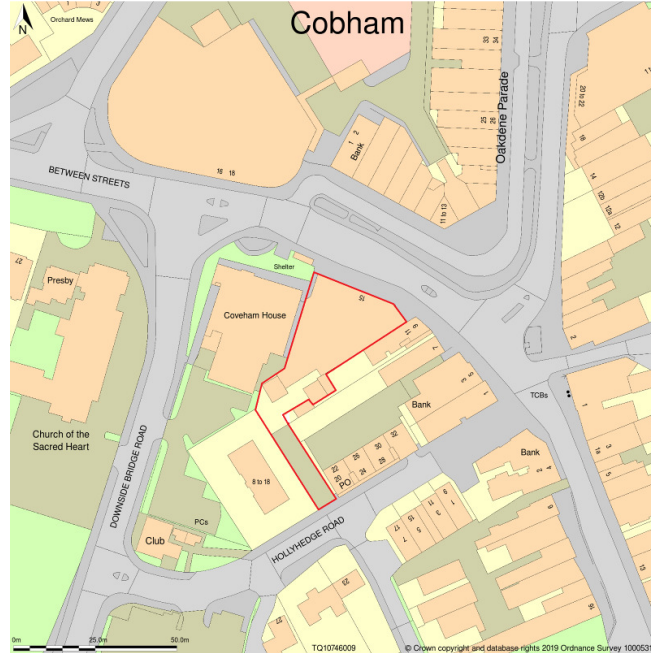
Situation

The property occupies a prominent trading position opposite Waitrose Supermarket and Oakdene Parade at the junction of Between Streets with the High Street and Anyards Road. There is a large public car park off Holly Hedge Road nearby.

Within the curtilage of the property is a rear service road accessed from Holly Hedge Road over which third parties have access.

Description

The property shown edged red on the above plan comprises a restaurant (now vacant) formerly trading as Strada, a double retail unit trading as Village Cycles and a single retail unit trading as Century 21 residential estate agents. Above Strada on first and second floors is a suite of offices currently available to let at an asking rent of £18,500 per annum exclusive of business rates.



Covenant Information

The Restaurant, formerly trading as Strada, is currently vacant and the Lease is on the market via Colliers International pending an assignment of the Lease.

Units 1 and 2: James William Whitlock and Daniel John Whitlock trading as Village Cycles have been in occupation of nos.13-15 Between Streets since September 1997.

Unit 3: Dylan Mollison-Cousen and Robert Cousen trading as Century 21 Cobham & Esher estate agents have occupied 13-15 Between Streets since July 2017.

Tenure

Freehold

Accommodation

The Restaurant and Retail units have been measured on a net internal area basis as follows:

	Sq m	Sq ft
Restaurant	482.81 m ²	5197 sq ft
outside dining	32.26 m ²	358 sq ft
Unit 1	63.70 m ²	686 sq ft
Unit 2	52.08 m ²	561 sq ft
Unit 3	49.47 m ²	532 sq ft
1 st & 2 nd Floor offices	77.47 m ²	834 sq ft
Total Floor Area	757.79 m²	8,168 sq ft

Proposal

Offers are invited for this valuable freehold interest.

Development Potential

There is potential for change of use of the 1st and 2nd Floor Offices to 2 one bedroom flats within Permitted Development. The property is predominately single storey offering considerable future development potential for extending upwards, subject to planning permission.

Business Rates

From enquiries of the Valuation Office website, we understand that the following rating assessments apply:

	Rateable Value
Restaurant	£131,000
Units 1 & 2	£79,500
Unit 3	£26,500
Offices	£10,250
UBR (2019/2020)	49.1 p in £

EPC

The Restaurant	EPC rating of D
Units 1 & 2	EPC applied for
Unit 3	EPC rating of D (90)
13a Offices	EPC rating of E (118)

VAT

We understand that our client has not elected to register the property for VAT.

Legal Costs

Each party is to be responsible for it's own legal costs.



Rear service road

Tenancy Details

Demise	Tenant	Tenancy start	Lease expiry	Rent Review	Break Option	Current Rent PA (Excl VAT)
Restaurant 13-15 Between Streets	Strada Trading Limited	15 years from 26 th January 2009	25 th January 2024	26 th January 2019	Not applicable	£110,000 per annum
Unit 1 13-15 Between Streets	J.W. Whitlock & D.J. Whitlock t/a Village Cycles	10 years from 2 nd September 2013	1 st September 2023	2 nd September 2018	Not applicable	£37,500 per annum subject to a personal concession to £30,000 per annum until end of 5 th year
Unit 2 13-15 Between Streets	J.W. Whitlock & D.J. Whitlock t/a Village Cycles	29 th September 2014	1 st September 2023	29 th September 2019	Not applicable	£33,800 per annum subject to a personal concession to £24,000 per annum until end of 5 th year.
Unit 3, 13-15 Between Streets	Dylan Mollison- Cousen & Robert Cousen	7 years from 28 th July 2017	27 th July 2024	28 th July 2022	Tenant's option to break at the end of the 5 th year	£45,000 per annum subject to a personal concession to £40,000 per annum until end of 5 th year
13a Offices	Vacant					(Asking rent £18,500 annum)

The tenants of retail units 1-3 pay personal concessionary rents totalling £94,000 per annum whilst they remain in occupation as tenants. The concessionary rents are subject to review at the end of the fifth year of the term in respect of each premises. The total contractual rents of units 1-3 total £116,300 per annum, subject to review at the end of the fifth year of their terms.

Potential for increasing total contractual rent to £244,800 per annum if first and second floor offices are let at £18,500 per annum. Alternatively, there is potential for change of use to 2 x 1 bedroom flats within Permitted Development.

Colyer Commercial has not checked and do not take any responsibility for any of the services within this property and would recommend that any ingoing occupier satisfies themselves in this regard. These particulars and the descriptions and measurements contained herein do not form part of any contract and whilst every effort has been made to ensure accuracy, this cannot be guaranteed. All figures quoted are exclusive of VAT if applicable.

STRICTLY BY APPOINTMENT WITH THE VENDORS AGENTS

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