

**THE CORNER SHOP, 1 THE PARADE, PHILANTHROPIC ROAD,
REDHILL RH1 4DN**



**SMALL MIXED USE FULLY LET
INVESTMENT FOR SALE :FREEHOLD**

**GUIDE: OFFERS IN THE
REGION OF £220,000**



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- Fully let small mixed use investment opportunity
- The whole building is currently arranged as office and residential accommodation linked to the adjoining convenience store
- Premises is subject to a 12 yr protected lease within the 1954 Act from 24.6.16 at a passing rent of £11,050 pax on and FR&I basis.
- Unit offers flexibility of use under the E Use Class
- May be scope for remodeling/extending STPP

T 01306 884685

LOCATION

The premises are located in the popular residential Earlswood area of Redhill south of the town centre within close proximity of numerous homes, schools and local amenities. This investment has operated as a convenience store for decades and ideally fronts a primary traffic route through from the A23 south Redhill this part to the A25 Nutfield Road. Directly behind a new scheme for 29 new apartments is being constructed .

DESCRIPTION

The **FREEHOLD INVESTMENT UNDER TITLE NO SY122752** comprises an end terrace two storey traditionally brick built under tiled roof mixed use premises in this popular local parade. The premises are subject to the existing lease granted for 12 years from 24.6.16 at a passing rent of £11,050 pax on a fully repairing and insuring basis. Currently all parts are converted by the current Tenant to offer an office and residential accommodation over both floors forming a two bedroom two reception split level flat. To the rear there is lean-to additions, garage and yard space accessed via the rear service road.



Potential and scope.

From our observations and assessing the present configuration and other similar premises with this being an end terraced unit in this and the neighbouring parade with rear garden and store/parking space the building offers scope for extension STPP.

ACCOMODATION

The accommodation is currently arranged as a residential end of terrace house linked to the adjoining shop. The current Tenant owns the adjoining single storey shop and has operated a convenience store and home across the two units with double width shopfront for decades. They now utilise 1 The Parade as their office and residential accommodation and the adjoining as the retail unit..

The premises has the benefit of gas fired central heating via radiators and double glazing . The accommodation comprises;

Ground floor

Front Room:	13'8" x 12'8"	This formed retail space but is converted to living space
Dining Room:	11'10" x 13'.9"	Large dining room with dual aspect to rear.
Kitchen:	8'10" x 7'10"	Fitted kitchen.

First floor

Landing

Bedroom 1:	13'7" x 12' 1"	Large double to front with radiator
Bedroom 2:	10'8" x 11'10"	Double to rear and over stairs wardrobe. Dual aspect.
Separate WC:		
Bathroom:		White two piece suite, electric shower fitted to the wall.

Outside

There is a rear yard/garden space that could provide off street parking for one/two cars but the current Tenant has constructed lean to facilities..

TENURE

Sale of the freehold interest under Title No **SY122752** including the front forecourt all subject to the existing lease granted to the current Tenants for 12 years from 24.6.16 at a passing rent of £11,050 pax on a fully repairing and insuring basis.

GUIDE PRICE

Offers in the region of £ 220,000 for the freehold interest subject to the existing lease and contract. This guide price is calculated at a 6% yield on passing rent then hope value as we foresee that the building could readily be remodelled and extended to provide enhanced residential value STPP either at the expiry of the lease or before by prior arrangement with the current Tenant.

RATES & COUNCIL TAX

Valuation Office Agency lists the retail unit as having a rateable value of £8,600 effective 1.4.23 BUT THIS WE BELIEVE IS AN ASSESSMENT COMBINED WITH THE ADJOINING PREMISES so a reassessment will be required.

The Flat is in Council Tax Band C.

SERVICES

We understand that all parts have the benefit of gas, electric and water supply.

VAT

We understand that the premises are not elected for VAT will not be payable on the purchase price. All rents, prices and premiums are stated exclusive of VAT under the Finance Act 1989.

LEGAL COSTS

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

EPC

The premises has a combined EPC as an end terraced house with a compliant EPC rating of C (69) valid until 27.1.29

VIEWING

Strictly by prior appointment only through Joint Sole Agents sole agents:

ROBINSONS

01737 229200

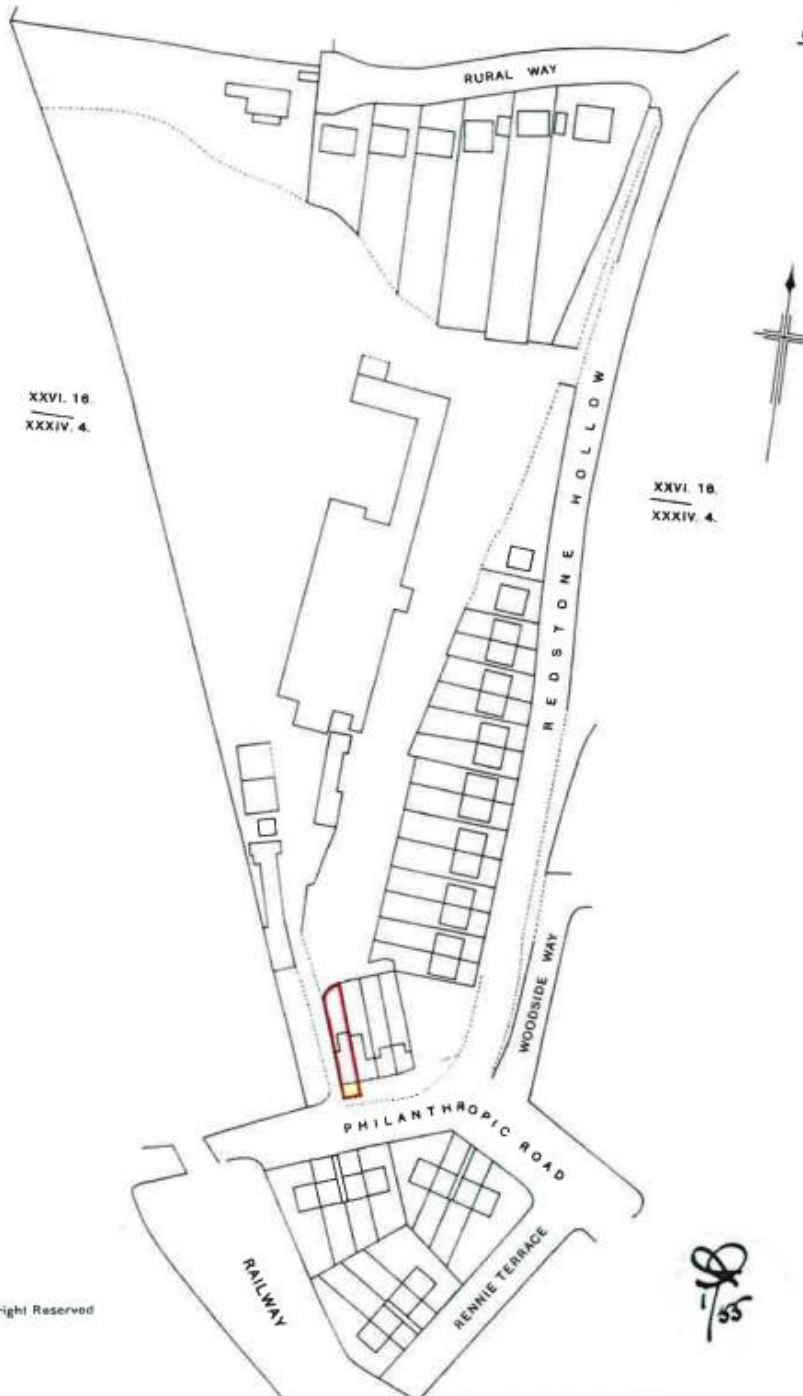
H. M. LAND REGISTRY GENERAL MAP

SURREY SHEET XXXIV. 4. SECTION B

Scale 1/1250. Enlarged from 1/2500.

REIGATE AND BANSTEAD DISTRICT

REIGATE PARISH



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