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**FOR SALE**

**DEVELOPMENT - COMMERCIAL – 8,238 SQ FT (765.31 SQ M)**

**177 Hook Road, Surbiton, Surrey, KT6 5AR**



## DESCRIPTION

The premises are on a site with a frontage to the east side of Hook Road of approximately 18.94m or 62ft. The site has an area of approximately 0.305 acres or 0.123 ha.

The building at the front of the site comprises a retail unit on the ground floor, let to KS&Co Accountants, where part has been sublet to a dry cleaner/tailor. The two floors of offices above are let to Network Kingston Ltd as a serviced office centre. The building at the rear comprises an industrial unit occupied by Halfords Auto Centres Ltd.

Between the two buildings is an open area of land which provides access to the offices on the first and second floors of the front building, and to the rear industrial building plus a total of 19 car parking spaces.

## LOCATION

The premises are located in a prominent position on the A243 Hook Road close to the Ace of Spades roundabout junction of the A3 Kingston bypass with Hook Road. The A243 Hook Road is a busy traffic route from Kingston upon Thames and Surbiton to Leatherhead and Junction 9 of the M25.

## ACCOMMODATION

	SQ FT	SQ M
Retail (NIA)	1,213	112.69
1st Floor Offices (net to IPMS3)	1,175	109.16
2nd Floor Offices (net to IPMS3)	1,175	109.16
Ground Floor Industrial (GIA)	4,675	434.31
<b>TOTAL</b>	<b>8,238</b>	<b>765.32</b>

## AMENITIES

- Majority of rental income from Halfords Autocentres Ltd
- Busy main road location between Kingston upon Thames and Leatherhead/Jct9 M25
- Total rental income £126,260.07 per annum

## PRICE

£1,850,000 for the freehold interest subject to the leases as described on the schedule below. After adding purchasers costs of 6.7% this shows a net initial yield on the current rents of 6.27%.

## LEASES

See schedule.

## RATES

Rateable value of the offices and premises- £13,500 (2023).  
Rateable value of the shop and premises - £5,800 (2023).  
Rateable value of the workshop and premises- £38,250 (2023).

## VAT

VAT will be chargeable on the terms quoted.

## LEGAL COSTS

Each party is to be responsible for their own legal fees.

## EPC

Ground Floor Shop/Office – B-45.  
First and Second Floor Offices – D-99.  
Rear Industrial Unit – E-116.



## VIEWINGS –

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## TENANCY SCHEDULE

ADDRESS	TENANT	LEASE / TENANCY DETAILS	CURRENT RENT	RENT REVIEW	BREAK CLAUSE	LEASE EXPIRY
Ground Floor Office / Retail	KS & Co Accountants (part sublet)	10 years from 20.03.2019 FRI, A2 use	£25,000 pax from 20.03.2024	20.03.2024	No	19.03.2029 (Inside Act)
1st and 2nd Floor Offices	Network Kingston Ltd	5 years from 22.05.2023 FRI, Ec and Egi use	£37,500 pax	No	No	21.05.2028 (Inside Act)
Industrial / Workshop Unit	Halfords Auto Centres Ltd	5 years from 09.09.2016 FRI, Halfords standard user clause	£63,760.07 pax	To RPI with collar and cap 09.09.2026	Tenant only 09.09.2026	08.09.2031 (Outside Act)
<b>Total Rent Per Annum</b>			<b>£126,260.07 pax</b>			

- Rental deposits are held for the ground floor retail and 1st and 2nd floor offices.
- Halfords Autocentres Limited (Company Registration Number 04050548) is a trading subsidiary of Halfords Group PLC which undertakes the servicing, repair and MOT testing of vehicles through a network of over 640 Autocentre garages and 264 mobile service vans. The 2023 Group Annual Report (<https://www.halfordscompany.com/media/hl1p2l ra/31532-halfords-ar2023-webready.pdf>) confirms revenue for Autocentres for the year to 31st March 2023 of £613.9m, showing a gross profit of £309.4m up 46.63% on the previous year.
- The land is subject to a lease for 99 years from 20th July 1967 to SE Electricity Board for cabling rights to a sub station in the car park.



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