



SITUATION

Located within this retail parade near to the junction with the High Street which houses a variety of national multiple retailers including **Wilko, Costa, Greggs** and many others, all serving the surrounding residential area. New Malden Railway Station (South Western Railway) is less than a ½ mile away.

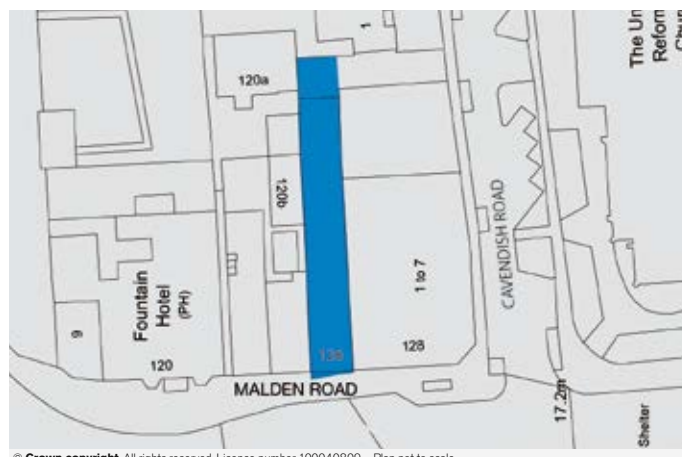
New Malden is a prosperous suburb approx. 9 miles south-west of central London, benefiting from good transport links via the A3.

PROPERTY

A deep mid-terrace building comprising a **Ground Floor Shop with a Rear Restaurant (28 covers)** together with separate rear access to a **Self-Contained Flat** on the first and second floor levels with uPVC double glazing. In addition, the property benefits from 1 parking space at the rear of the property which is accessed via a service road.

VAT is NOT applicable to this Lot

FREEHOLD



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View towards High Street

The Property



TENANCIES & ACCOMMODATION

Property	Accommodation	Lessee & Trade	Term	Ann. Excl. Rental	Remarks
Ground Floor Shop & Rear Restaurant	Gross Frontage 18'3" Internal Width 16'4" Shop Depth 57'10" Restaurant Depth 23'8" Built Depth 118'2" Sales Area Approx. 795 sq ft Store Area Approx. 65 sq ft Restaurant/Kitchen/ Ancillary Area Approx. 745 sq ft WC Plus 1 Parking Space Total Area Approx. 1,605sq ft	Korea Foods Company Limited (See Tenant Profile)	15 years from 1st February 2015 (Renewal of a previous lease)	£19,550	FRI Rent Reviews February 2020 and 2025. Note: The tenants did not exercise their February 2020 Break Clause.
First and Second Floor Flat	2 Bedrooms, Living Room, Kitchen, Bathroom/WC (GIA Approx. 1,145 sq ft)	Royal Borough of Kingston upon Thames	3 years from 25th September 2019 (Renewal of a previous lease)	£13,500	Internal repairing (subject to a schedule of condition)
				Total: £33,050	

TENANT PROFILE

Established in 1999, Korea Foods have since grown to become the leading importer of Korean food in the UK and offer the widest range of Korean products in the UK and have a growing range of Japanese, Chinese and Thai products.

Their main warehouse is in New Malden.

Under the retail name of 'Seoul Plaza' they can be found in 9 locations. They also trade under the 'Korea Foods' banner. (Source: www.koreafoods.co.uk).

For Y/E 30/06/18, Korea Foods reported a T/O of £28.7m, Pre-Tax Profits of £528,046 and Shareholders' Funds of £688,327.

£33,050 per annum

The Surveyors dealing with this property are
Steven Grossman and **Jonathan Ross**

Vendor's Solicitors

Stone Rowe Brewer LLP

Tel: 020 8891 6141 Ref: Deepak Shergill

Email: d.shergill@srb.co.uk

For legal documents, please refer to page 8 of this catalogue

The successful Buyer will be liable to pay the Auctioneers an administration fee of £850 (including VAT) upon exchange of contracts
*Refer to points 9 and 10 in the 'Notice to all Bidders' page