

Lot 3

23 Victoria Road, Surbiton,
Surrey KT6 4JZ

***Guide: £600,000+**

Gross Yield 8.4%
In same ownership for over 25 years
8 week completion



SITUATION

Located close to the junction with St Andrew's Road in one of the town's principal retail thoroughfares, opposite **McDonald's** and amongst such other multiple retailers as **Sainsbury's**, **Boots**, **Costa**, **Poundland**, **Greggs**, **M&S Food**, **Clarks** and many others.

In addition, Surbiton Rail Station is just a few hundred yards distant. Surbiton lies within easy access to the A3 approx. 1 1/2 miles south of Kingston-upon-Thames and approx. 11 miles south-west of central London.

PROPERTY

A mid terraced building comprising a **Ground Floor Shop** and **Basement** with separate front access via a communal lobby to **Offices** on the first and second floors.

The offices benefit from a shared kitchen and 2 WCs.

In addition, the property includes a **Rear Yard** (see Notes 1 & 2).

VAT is NOT applicable to this Lot

FREEHOLD

Note 1: There may be potential to extend the property at the rear (similar to the adjacent property at No. 22) and/or convert the first and second floors to Residential Use, subject to obtaining possession and the necessary consents:

Note 2: There may be potential to develop the Rear Yard into small units similar to the development immediately to the rear of the property, subject to obtaining possession and the necessary consents - Refer to the Auctioneers.



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£50,459.96 per annum

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

Joint Auctioneers

Levinson & Co

Tel: 07710 499 708 Ref: Keith Bailey

Email: surbitonsurreysurveyor@gmail.com

Vendor's Solicitors

Knights

Tel: 01932 590 500 Ref: Bharat Nahar

Email: bharat.nahar@knightsplc.com

The successful Buyer will be liable to pay the Auctioneers an administration fee of £1,500 including VAT upon exchange of contracts
***Refer to points 9 and 10 in the 'Notice to all Bidders'**



TENANCIES & ACCOMMODATION

Property	Accommodation	Lessee & Trade	Term	Ann. Excl. Rental	Remarks
Ground Floor Shop & Basement Plus Rear Yard	Ground Floor Shop Gross Frontage 20'4" Internal Width 14'8" (max) Shop Depth 61'6" Built Depth 81'11" Area Approx. 940 sq ft WC Basement Area Approx. 515 sq ft Plus Rear Yard	British Eye Research Foundation (t/a Fight for Sight) (Registered Charity having 13 branches – visit: fightforsight.org.uk) (T/O for Y/E 31.03.24 £11.8m, Pre-Tax Profit £4.1m and Shareholders' Funds £15.9m).	10 years from 9th February 2024	£35,000	FRI (subject to a capped service charge of £7,000 p.a. and a schedule of condition which does not include the main roof and front and rear elevations above ground floor level - Refer to the Auctioneers). Rent Review and Tenant's Break 2029.
First Floor Offices	2 Rooms Area Approx. 385 sq ft	NPH&B Ltd (Property Management)	3 years from 29th May 2022 (excl. s.24–28 of L & T Act 1954) (in occupation since 2016)	£8,760	Holding over on a Tenancy at Will – see Note 3. There is a £4,312.53 Rent Deposit held.
Second Floor Offices	3 Rooms plus Hall/Waiting Area Area Approx. 485 sq ft	D. Magne (Solicitor)	Tenancy at Will (in occupation since at least 2010)	£6,699.96	Holding Over.
Note 3: First floor offices - A new effectively FRI lease has been agreed with NPH&B Ltd for a term of 6 years from 29th May 2025 at £8,760 p.a. rising to £9,200 p.a. in 2028 with a tenant break in either 2028 or 2029 (T.B.C). This lease will exclude s.24-28 of the L&T Act 1954 and is awaiting signature by the tenant.				Total: £50,459.96	

