



GUILDFORD 242 HIGH STREET WELL SECURED BANK INVESTMENT

LET TO BRITANNIA
BUILDING SOCIETY

LOCATION

Guildford is one of the South East's most prosperous towns situated some 33 miles south west of London and 7 miles south of Woking. There is an urban population of approximately 66,000 people with 187,000 within a 6 mile radius.

The town benefits from excellent communications lying adjacent to the A3 giving access to the M25 8 miles to the north. Fast and frequent rail services are provided to London Waterloo, Portsmouth, Gatwick and Reading with a fastest journey time into London of about 40 minutes. Both Heathrow and Gatwick airports are within a 25 minute drive time.

SITUATION

The prosperity of the town is reflected in Guildford's retail offer which is of the highest quality throughout.

The subject property occupies a good secondary trading location on the south side of the High Street beyond the junction with North Street. This section of the High Street comprises a strong mix of A1, A2 and A3 operators and those close-by include Austin Reed, Strada, Toni & Guy, Maplin, White Stuff, Chelsea Building Society, Prezzo, Zizzi, McDonald's, Starbucks, etc.

DESCRIPTION

The property comprises an attractive mid-terrace period building of brick construction beneath a pitched tiled roof arranged on basement, ground, first and second floors together with a single-storey more modern rear extension below a flat asphalt roof. The Bank occupies the basement, ground and a small office at first floor level. The two-bedroom flat is self-contained with access to the rear from a passageway known as Hadleigh Gate adjacent to 234/240 High Street.

SUBJECT TO CONTRACT

The property provides the following dimensions and areas:

Shop Frontage	26ft
Shop Depth	65ft 0ins
Ground Floor Sales	884 sq ft
ITZA	560
Basement	149 sq ft
First Floor Office	136 sq ft
Part 1 st & 2 nd Floors s/c Residential	2 bedroom Flat

TENURE

Freehold.

TENANCY

The entire property is let to **Britannia Building Society** for **10 years** on full repairing and insuring terms from the 26th July 2007 subject to five yearly upward only rent reviews. The current rent is **£64,300 pax**. We understand the flat to be sub-let on an AST.

COVENANT

Britannia BS were taken over in 2009 and this is now a trading name of the **Co-Operative Bank PLC** with the combined group now operating from **338 branches** nationwide. For the year ended 31st December 2010 the group reported a **pre-tax profit of £48.9 million** and net assets in excess of **£2 billion**.

PRICE

Offers in excess of £1,160,000 to reflect a net initial yield of **5.24%** after purchasers costs of **5.8%**.

VAT

The property is not registered for VAT purposes.

For further information please contact

BILL STEPHENS

☎ 020 7518 1527
✉ bstephens@rrg.co.uk

SIMON GREGORY

☎ 020 7518 1528
✉ sgregory@rrg.co.uk

FEBRUARY 2012

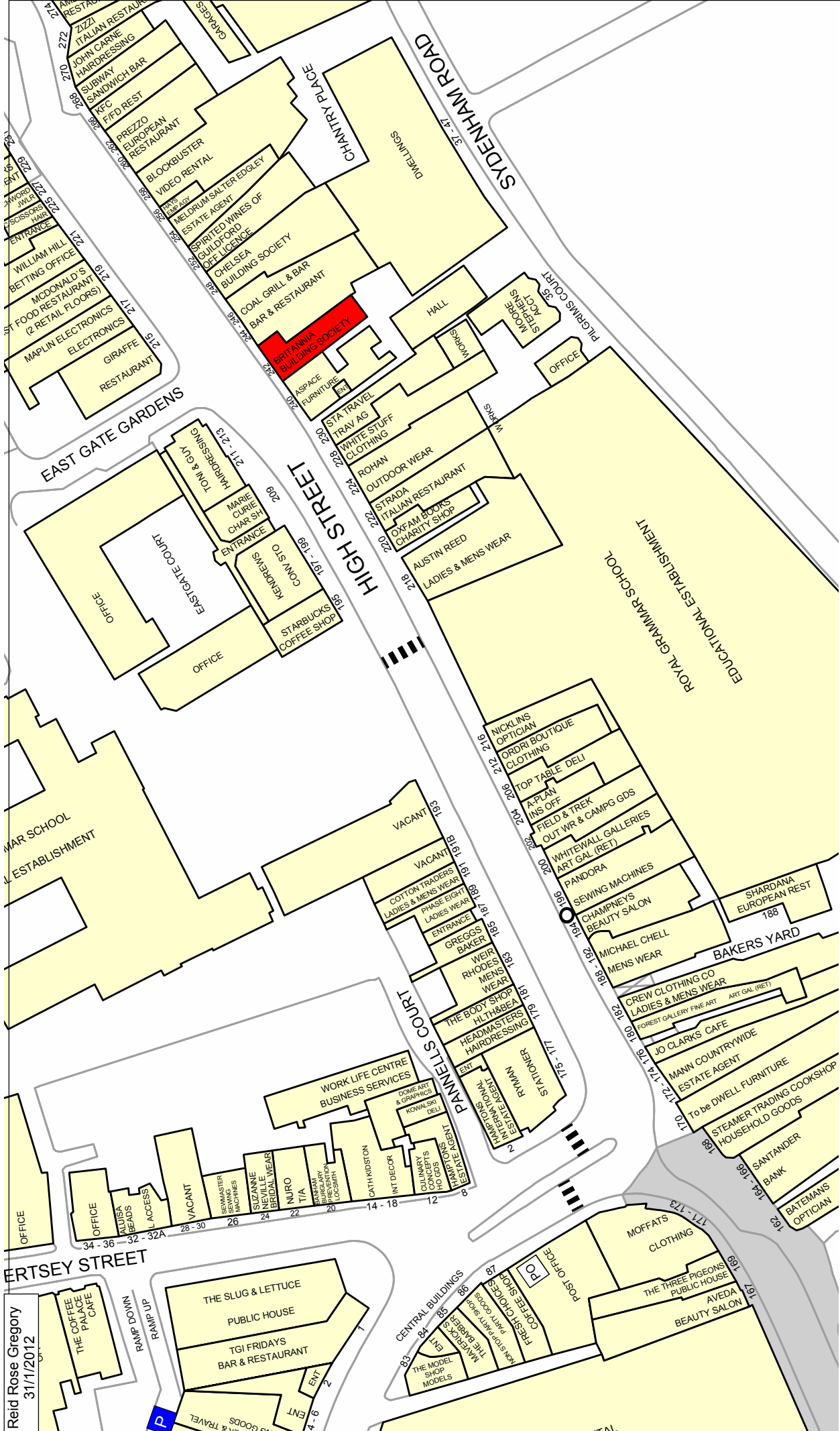


CHARTERED SURVEYORS

INVESTMENT

17 WOODSTOCK STREET
LONDON W1C 2AJ
020 7493 4242

www.rrg.co.uk



Messrs. Reid Rose Gregory for themselves and for the vendors of this property whose agents they are give notice; (i) the particulars are set out as a general outline only for the guidance of introducing purchasers or lessees and do not constitute, nor constitute in any part of, an offer or a contract. (ii) All descriptions, dimensions, references to condition and necessary permissions for use and occupation, and other particulars are given in good faith and are believed to be correct but any intending purchasers or tenants should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the correctness of each of them. (iii) Neither Reid Rose Gregory nor its employees has any authority to make or give representations or warranty whatever in relation to this property. The partners of Reid Rose Gregory disclose an interest in this property.