



COMMERCIAL

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FREEHOLD RETAIL INVESTMENT ON A LARGE PLOT FOR SALE



**74 MYTCHETT ROAD
MYTCHETT, CAMBERLEY
SURREY GU16 6EZ**

LOCATION: The property is located on the outskirts of Farnborough approximately midway between Camberley and Aldershot.

It is situated in a predominantly residential area with a number of shops in the vicinity serving the day to day needs of the local community.

The property is situated at the junction of Mytchett Road (B3411), Whiteacres Road and Potteries Lane.

DESCRIPTION: The original section of the property is two storey and has been extended in several stages to create the current layout.

It has traded for many years as a Kitchen/Bathroom installer/showroom.

ACCOMMODATION (all measurements are approximate)

Ground Floor Retail	Metres	Sq Ft
Net Retail Area	137.5	1,480
Offices	16.07	173
Storage	10.7	115
First Floor		
Showroom	24.7	266
Kitchen	10.5	113
Stores/Living Accommodation. Bathroom with bath, hand basin and WC	29.3	315

The property is situated on a plot which is calculated to extend to .07 hectares (.174 acres).

PLANNING: The forward section of the first floor has been used in the past as both residential accommodation and storage/offices ancillary to the business.

Planning consent was granted in 1989 for the conversion of the property to 3 flats with an extension to form an enlarged retail area with ancillary parking. This has now of course expired, however it demonstrates that there is potential for redevelopment subject to planning consent.

TENANCY: The property is let for an unbroken term of 10 years from 30 June 2010 at an initial rental of £30,000 per annum, to a pair of individuals. Provision is made for a single review on the fifth anniversary.

PROPOSAL: Offers are sought for the freehold interest; **Guide Price £385,000**. This would show a purchaser a net initial yield of 7.44% having allowed for purchaser's costs of 4.75%.

VAT: The property is not elected for VAT.

LEGAL COSTS: Each party to bear their own legal costs.

VIEWING: Strictly by appointment with the sole agents:

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