

Reigate

15-17 Church Street

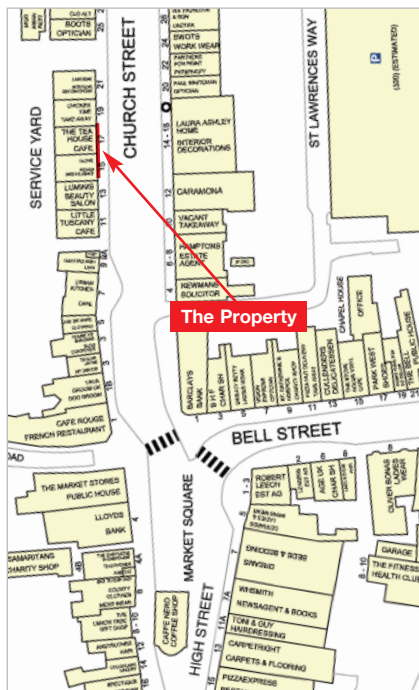
Surrey

RH2 0AA

- **Freehold Restaurant and Residential Investment**
- Comprises a restaurant, tea room and a self-contained flat
- Potential for further conversion to residential (subject to consents)
- Leases expire in 2026 and 2032 (no breaks)
- Prosperous Surrey commuter town
- No VAT applicable
- Fixed increases in 2019 and 2020 (1)
- Total Current Rents Reserved

£60,750 pa
rising to £61,250 pa
in 2019

SIX WEEK COMPLETION
AVAILABLE



Tenure
Freehold.

Location
Reigate is a prosperous Surrey town with a resident population of over 49,000, situated immediately adjacent to Redhill, some 10 miles north of Crawley. The town benefits from its close proximity to the M25 Motorway (Junction 8, 2 miles) and to Gatwick Airport, which is 6 miles to the south. The property is situated on the north side of Church Street, close to its junction with High Street and Bell Street, in the heart of the town centre, a short walk from the car parks. Occupiers close by include Laura Ashley, Boots Optician, Barclays Bank, Café Rouge, Hamptons and Savills estate agents, amongst others.

Description
The property is arranged on ground and one upper floor to provide two ground floor retail units, presently trading as a restaurant and a tea room, with first floor kitchen and customer WCs over No.15 and a self-contained flat over No.17 which is accessed from the rear. The first floor of No.15 is accessed from the restaurant and also benefits from a separate entrance at the rear.

Planning

The first floor above No.15 may be suitable for conversion to residential, subject to the existing lease and all necessary consents. All enquiries: www.reigate-banstead.gov.uk.

VAT

VAT is not applicable to this lot.

Documents

The legal pack will be available from the website www.allstop.co.uk

Energy Performance Certificate

For EPC Rating please see website.

Viewings

There will be a block viewing held prior to the auction. If you would like to attend you must register with us in advance. Please email viewings@allstop.co.uk with the name and mobile number of each party wishing to attend, photographic ID will be required on the day. In the subject box of your email please enter **Lot 7 Reigate**.

No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
15,15a, 17A	M Ali (t/a Indian restaurant)	Gross Frontage 6.40 m (21' 0") Built Depth 12.75 m (41' 10") Ground Floor 69 sq m (741 sq ft) First Floor – Kitchen/WCs 59 sq m (633 sq ft) First Floor Flat – 4 Rooms, Lobby/Store, Shower Room and WC	25 years from 24.06.2007 Rent review every 5th year FR & I	£36,000 p.a.	Rent Review 2022
17	C Cooper (t/a The Tea House)	Gross Frontage 7.05 m (23' 2") Built Depth 10.20 m (33' 6") Ground Floor 62.25 sq m (670 sq ft)	20 years from 01.08.2006 Rent review every 5th year FR & I	£24,750 p.a.	Fixed increase to £25,250 p.a. on 01.08.2019 and to £25,950 p.a. in 2020 (1)

(1) The 2016 rent review was agreed at £25,950 per annum. The Vendor allowed for concessionary stepped uplifts. The next review is in 2021.

Total £60,750 p.a.

Prospective buyers are strongly advised to read the Auctioneers' Notices Part One and Part Two and all applicable conditions of sale and addenda
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