



24 Church Street, Reigate, Surrey RH2 0AN

FOR SALE

£695,000

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- An opportunity to purchase a fully let, mixed use premises in the heart of Reigate.
- Flexible ground floor space, currently let to a school uniform retailer, benefitting from six parking spaces to the rear.
- Includes a first / second floor, two-bedroom maisonette accessed from Church Street or via a rear staircase.
- Currently producing a combined income of £39,800 per annum with set increases agreed in the first 5 years.
- The maisonette has a net internal area of 775 sq.ft (72.00 sq.m).
- Freehold interest available for £695,000.

Location

The property is located in the heart of Reigate, an affluent town, which benefits from a wide range of independent and national retails, cafes, restaurants as well a variety of other amenities. The subject property is located on Reigate's main commercial thoroughfare.

Reigate benefits from good road and rail connections, with junction 8 of the M25 being approximately 2.2 miles distant to the north and the premises being located on the A25. Reigate train station provides regular services to London, Croydon and Gatwick via Redhill.

Gatwick Airport is approximately 7.6 miles to the south.

Tenancies

The commercial element of the property is currently let to SWOTS Ltd. A new lease has recently been signed for a new effective full repairing and insuring lease for a term of five-years, at an initial rent of £29,000 per annum exclusive. The rent is set to increase in years two, three and four by £1,000 per annum, and then £500 in year five. There is a mutual break clause at the end of year three and the tenant does not have security of tenure.

The maisonette is currently let on an Assured Shorthold Tenancy agreement at a rent of £900 per calendar month.



Description & Accommodation

The retail unit is accessed via Church Street and is arranged over ground floor and basement. The ground floor currently operates as a school uniform retailer, whilst the basement is used to store stock. The retail unit benefits from suspended ceiling, solid floor tiles, ceiling mounted air conditioning, down lighting and a single glazed metal frontage. There is parking for up to six vehicles to the rear.

The maisonette is accessed via a staircase on Church Street and is arranged over first and second floor. The first-floor benefits from entrance hall, kitchen and living/dining room, whilst the second-floor benefits from two bedrooms and a bathroom.

The premises have the following net internal floor areas:

Ground floor	854 sq.ft	79.34 sq.m
Basement	910 sq.ft	84.94 sq.m
Total:	1,764 sq.ft	164.28 sq.m
1 st and 2 nd Floor maisonette	775 sq.ft	72.00 sq.m

Terms

The freehold interest is available to purchase for £695,000.
Subject to Contract

VAT

We understand that VAT is not applicable to the sale price.

Costs

Each party are to pay their own fees in relation to the transaction.

EPC

Retail Unit: C (59)

Maisonette: D (67)

Business Rates

The Valuation Office Agency describes the premises as 'Shop and premises' with a 2023 rateable value of £21,750. The current UBR is 49.9 pence in the £. Further information relating to the Rateable Values can be found on the Valuation Office Agency Website.

Reigate and Banstead Borough Council's website shows the maisonette being in Council Tax Band C, paying £1,986.98 in 2022/23.

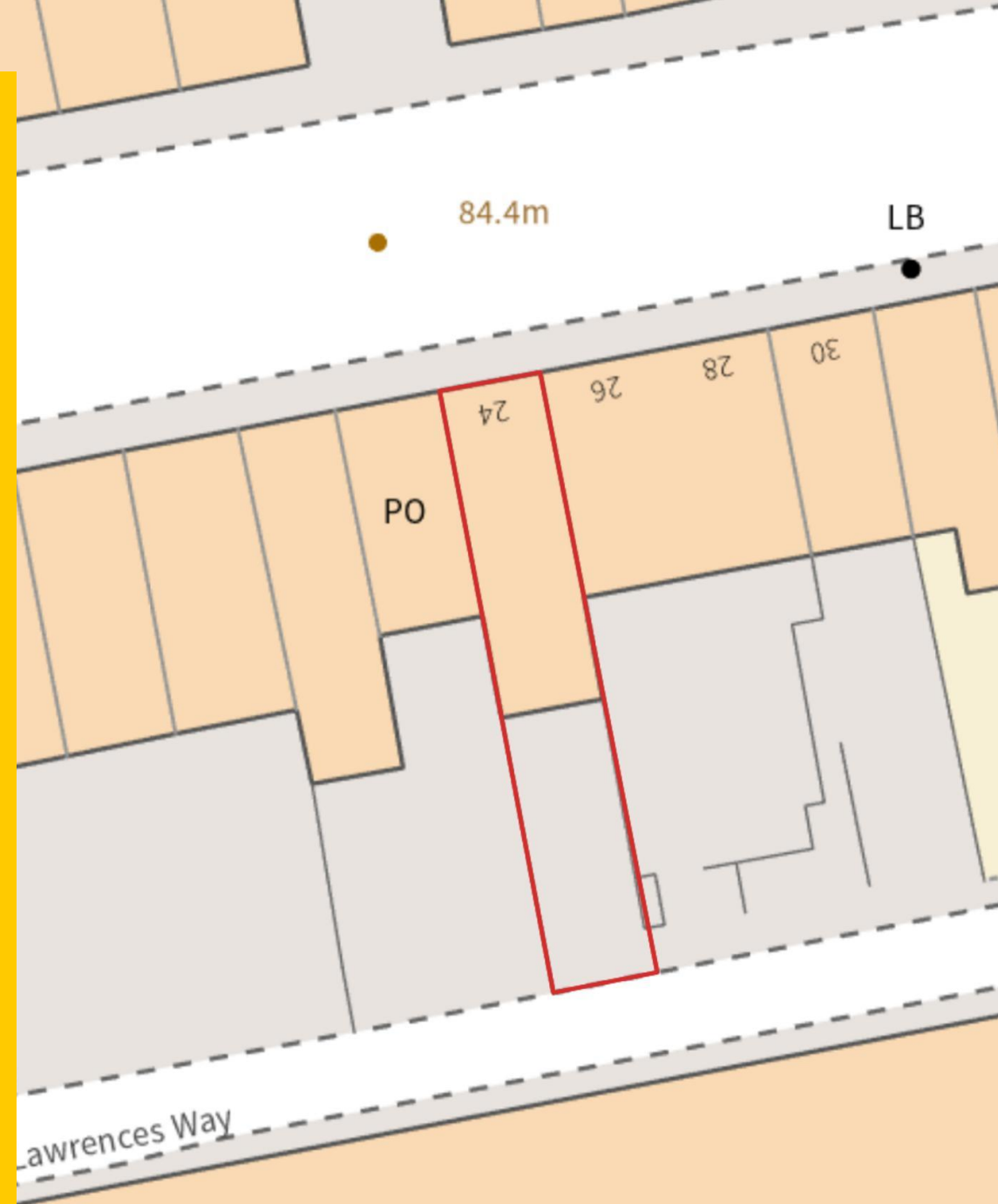
Viewings

Strictly by appointment with White and Sons:

Tom Dadswell -Tel: 01306 743344

Email: tom.dadswell@whiteandsons.co.uk

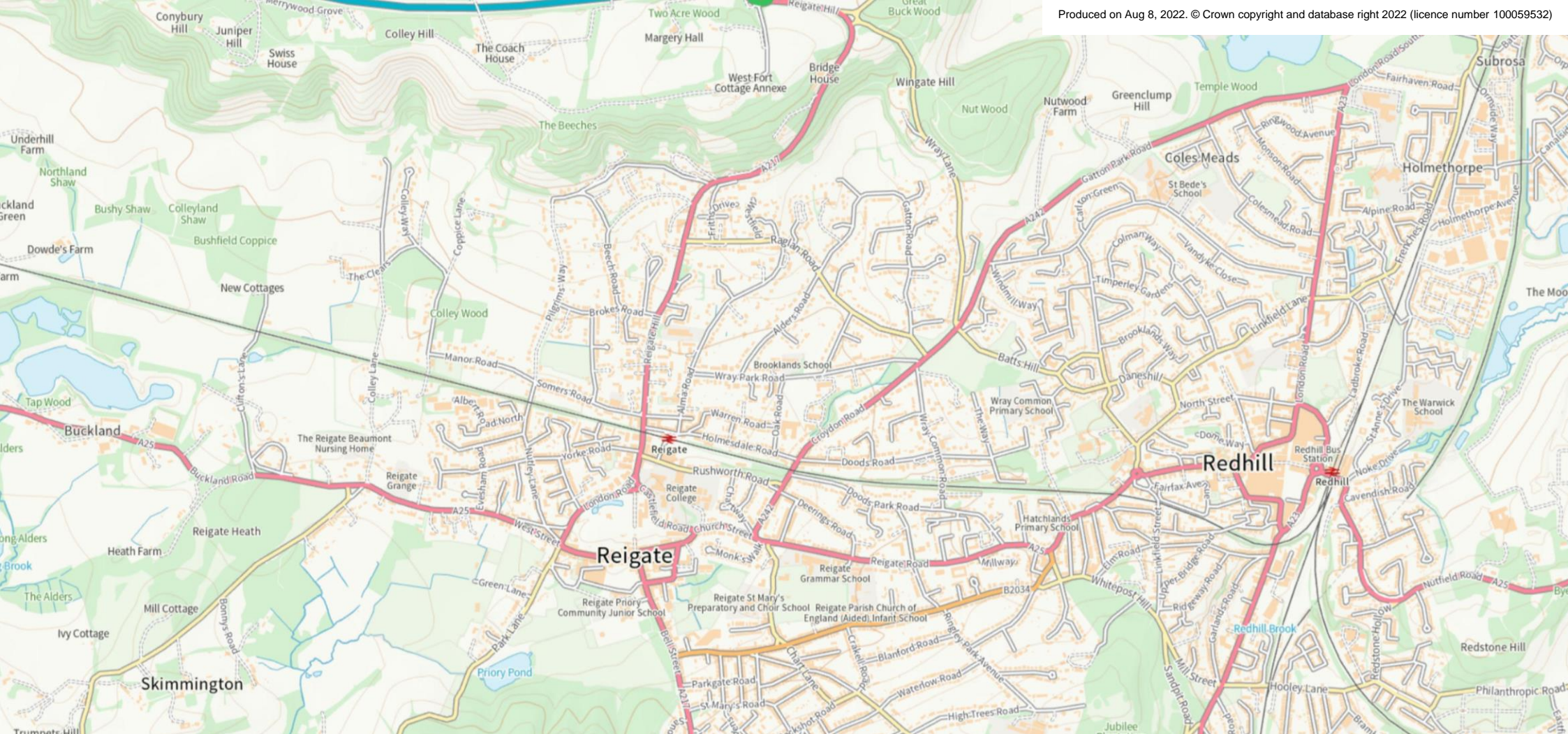
What3words location: cares.linen.dive



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