

303 RICHMOND ROAD
Ham
KT2 5QU



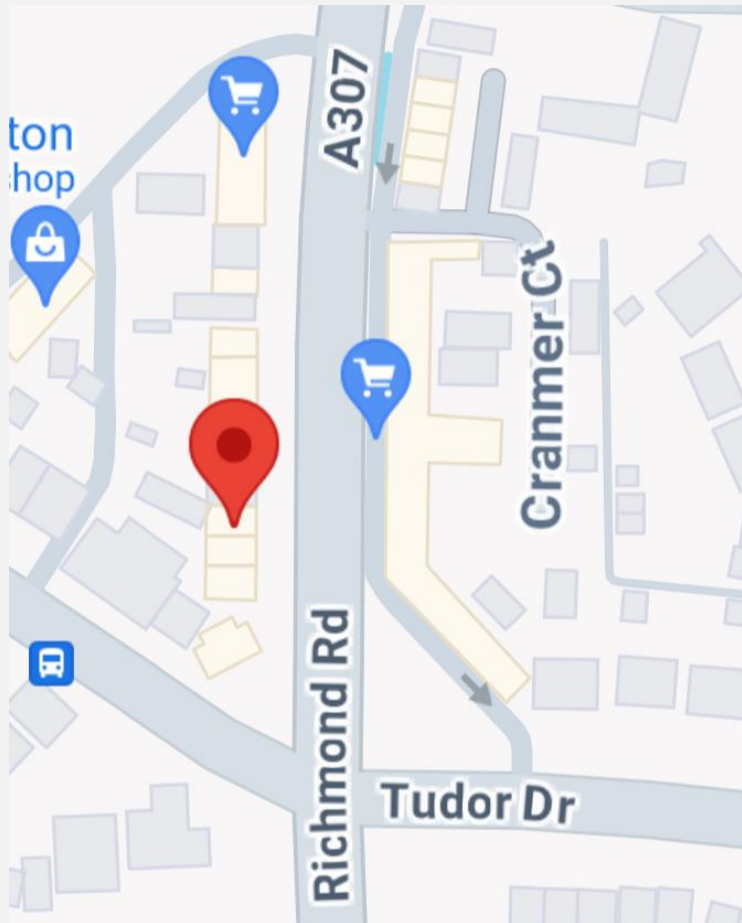
- *FREEHOLD INVESTMENT**
- *AFFLUENT SOUTH -WEST LONDON COMMUTER LOCATION**
- *ESTABLISHED RETAIL PARADE**
- *NEARBY OCCUPIERS INCLUDE SAINSBURY'S, COSTA COFFEE**
- *GROUND FLOOR RESTAURANT WITH SELF CONTAINED FLAT**
- *LET UNTIL 2028 WITH GUARANTOR**
- *PRODUCING £37,500pa**
- *ACTIVE MANGEMENT OPPORTUNITIES**

ASKING FOR OFFERS IN EXCESS OF £750,000

LOCATION

Ham is an affluent commuter town located only 10 miles south-west of London and equidistant between Richmond and Kingston.

The property occupies an established position on Ham Parade, Richmond Road, close to its junction with Tudor Drive. In addition to benefiting from a number of national retailers, including Sainsbury's, Costa Coffee, Coral, Greggs and L'Amandine, Ham Parade also hosts a monthly farmers market, which supports over 20 independent traders and attracts significant footfall to Ham Parade.



DESCRIPTION

The property is arranged over 3 floors and comprises of a ground floor retail unit with full height glazed frontage, rear kitchen/storage and a self-contained flat above. The flat is accessed from the rear by an external staircase and comprises 3 bedrooms, lounge, kitchen and bathroom, which have recently been refurbished.

ACCOMMODATION

FLOOR	ACCOMMODATION	AREA SQ FT*	AREA SQ M
Ground	Restaurant/ storage	1,306	121
First / Second	Residential	659	61
TOTAL		1,965	182

TENURE

Freehold

VAT

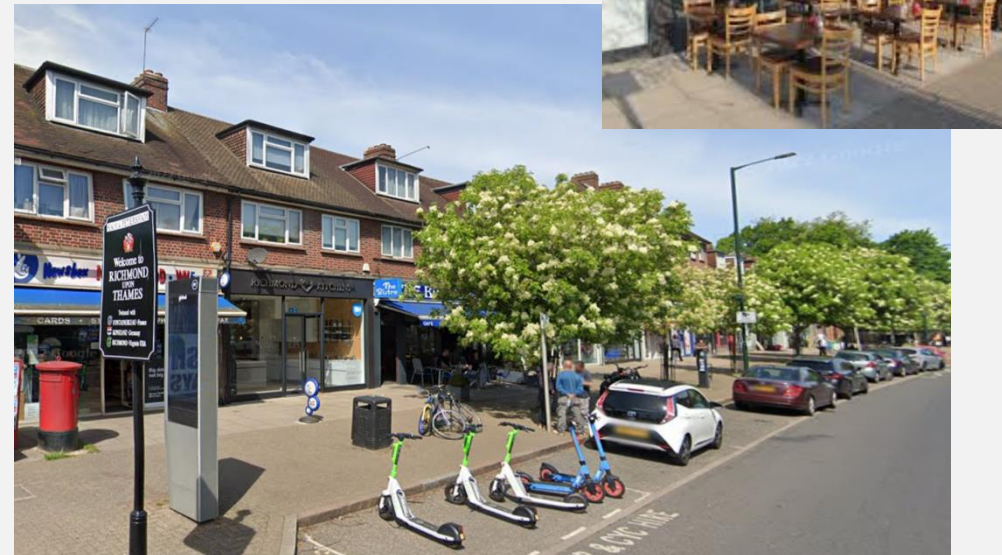
VAT is not applicable

TENANCY

The property is let on a single lease to B Senli (t/a The Bistro) with C Gizli as guarantor, for a term of 15 years from 17th December 2023 until 2028

RENT

The rent passing is £37,500 pa ex, recently increased from £31,500 at the 2023 review.



RENTAL ANALYSIS

Comparable retail lettings in Ham supports an estimated rental value of £26,000 for the ground floor restaurant, which breaks back to £42 psf ITZA. Comparable 3 bed flats above shops in Ham are achieving ~£1,700 pa, which equates to £20,400 pa.

At the December 2023 rent review, the rent was settled at £37,500 pa, which breaks back to £26,000 for the restaurant and only £958 pcm for the flat.

RATES / COUNCIL TAX

The restaurant has a RV of £22,250 and the flat is assessed for Council Tax under Band C, which is £1,903pa for 2023/2024

EPC

The restaurant has a rating of 'B' and the flat has a rating of 'D'

ACTIVE MANAGEMENT & PLANNING OPPORTUNITIES

Unbroken Freeholds on Ham Parade are rare. The subject property has the potential to be let on separate leases which would enable the flat to be let on an AST at full market rent. There is also the opportunity to expand over the flat roof at the rear and provide additional residential accommodation and a roof terrace (stp)

PRICE

Asking for offers in excess of **£750,000** which reflects a blended yield of **5.00%** and a potential reversion to **6.12%** on letting the flat separately.

CONTACT

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