



Convenience Store Investment, Central Woking

1 The Broadway, Woking, Surrey GU21 5AA

Freehold Investment with 19 Years Remaining

Budgens

Owen
Isherwood
CHARTERED SURVEYORS

savills

INVESTMENT SUMMARY

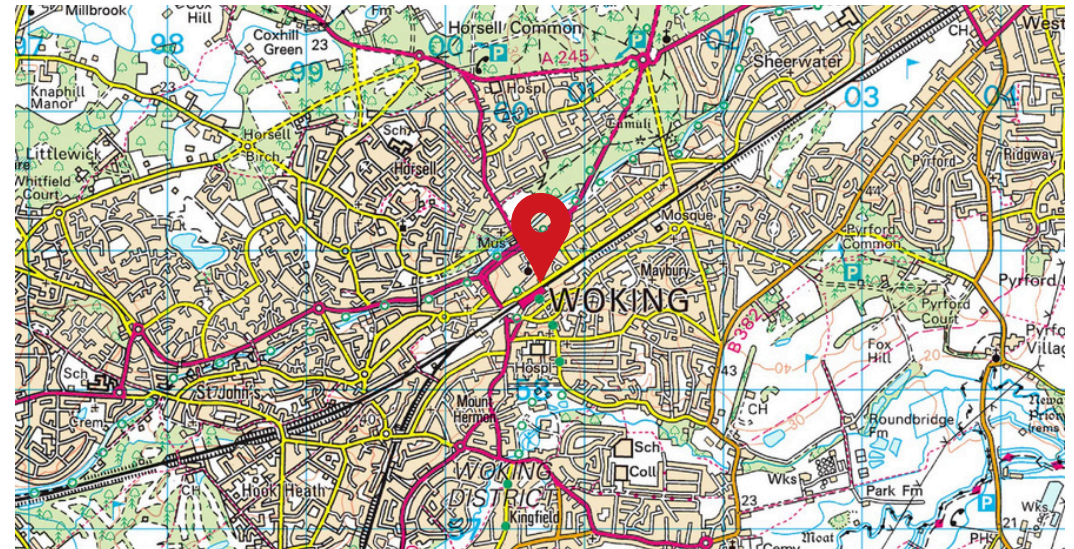
- Attractive convenience store investment in a prominent position in next to Woking train station
- Ground Floor Let to a private individual trading as Budgens on a 25 year lease (no breaks) since October 2019
- 19 years remaining
- Convenience Store GIA of 2,990 sq ft (287.06 sq m)
- Rent of £66,000 per annum
- 2024 rent review has not been implemented
- Offers in order of £725,000 (NIY of 8.65%), subject to contract and exclusive of VAT

Location

The property occupies a prominent position in Woking town centre, directly opposite the mainline station on the corner of The Broadway and Chertsey Road. Woking offers a strong mix of shops, restaurants, and leisure amenities, including The Peacocks and Wolsey Place shopping centres.

Woking station is one of the busiest commuter hubs in Surrey, providing fast and frequent services to London Waterloo in as little as 25 minutes. There are also regular connections to Portsmouth, Basingstoke, Guildford, and Exeter.

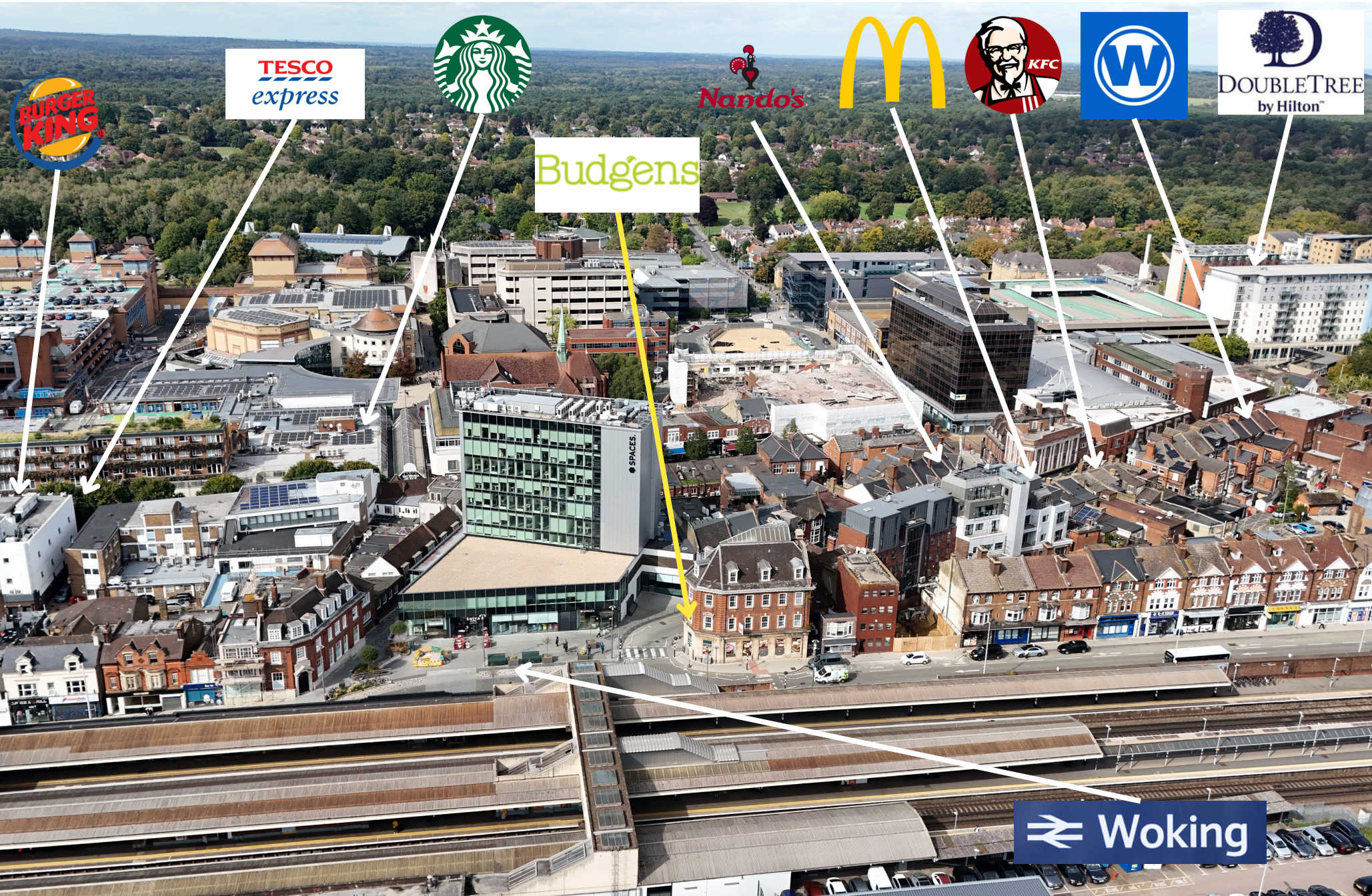
The town also benefits from excellent road and air connectivity, with the A320 and A324 linking to the M25 within 5 miles and the M3 also nearby. Heathrow Airport is about 15 miles away and Gatwick around 35 miles, while local bus services provide access to surrounding towns and villages including Guildford, Chobham, and Weybridge.



LOCATION MAP

DRONE VIDEO

BIRDS EYE VIEW



Site Description

The property comprises a ground floor retail unit and basement storage together with the long leasehold interest in the offices above let on a 999 year lease at a peppercorn. The offices above have a separate entrance at 1 Chertsey Road, known as SAS House.

Tenure

Freehold (SY655807) subject to the individual occupational lease and upper floors (not included) on a 999 year leasehold at a peppercorn rent.

Tenancies

The freehold of the property is for sale subject to the following tenancies - 1 The Broadway lease for a term of 25 years from 1st October 2019 at a rent of £66,000 per annum subject to upward only open market rent review every 5 years. The 2024 review has not been implemented. The Lease is effectively full repairing and insuring. The property is let to an individual trading as Budgens.

The offices above are on a lease for a term of 999 years from the 25th March 1996 at a peppercorn. The tenants are responsible for external decoration and repair of the property and building insurance. The office lease does not allow sub letting of individual floors or conversion of parts of the offices to residential.



Floor Areas

The property has been measured on gross internal basis providing the following areas:

Floor	Sq M	Sq Ft
GF Retail	152.08	1,637
Half Landing	5.66	61
Basement	129.32	1,292
Total	287.06	2,990

Rating

The property has the following 2023 Rateable Values:

1 Broadway - Retail - £24,500 RV





Pricing

We are instructed to seek offers in order of **£725,000 (Seven Hundred and Twenty Five Thousand Pounds)** exclusive of VAT. This reflects a **Net Initial Yield of 8.65%** after allowing for the usual purchaser's costs.

VAT

VAT is applicable but it is assumed that the sale can be treated as a TOGC and therefore VAT can be waived.

Anti-Money Laundering Regulations

In accordance with Anti-Money Laundering Regulations, the preferred purchaser will be required to provide identification and proof of address, prior to exchange.

Viewing

Viewing strictly via appointment with the following:



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