

Investment FOR SALE

**HOLLIS
HOCKLEY**

INVESTMENT



42/42a Cove Road & 26-30 Cove Road, Farnborough, GU14 0EN

Retail investment, with residential ground rents

Summary

Tenure	For Sale
Price	Offers in the region of £250,000
Business Rates	Upon Enquiry
EPC Rating	Upon enquiry

Key Points

- Hairdresser and barber retail units
- Selection of retail and residential ground rents
- Prominent location in established retail area

42/42a Cove Road & 26-30 Cove Road, Farnborough, GU14 0EN

DESCRIPTION

The sale comprises 2 parcels of property. 42/42a Cove Road comprises a ground floor front hair salon, and separate rear barbers unit, both leased on standard commercial terms. It includes ground rent income from the residential flat above.

26/30 Cove Road comprises 3 ground floor retail units each held under 999 year ground leases, with 3 flats above, all sold on 125 year ground leases, deriving ground rent income. The ground leases on these flats include a provision to collect a maintenance service charge (not activated to date), in addition to the ground rent income.

In respect of 42/42a Cove Road, the front retail unit produces £13,500 per annum exclusive, with £5,000 per annum from the rear barber unit (held separately).

In respect of the various ground leases, there is overall ground rent income of circa £600 per annum.

Hence, the overall income is just over £20,000 per annum.

In recent years, the management of the ground leases / income has been organised by our clients accountant, full disclosure of which is available.

LOCATION

42 COVE ROAD

- Ground Floor - held under lease until 29 April 2027 at £13,500 per annum
- Ground Floor Rear - the current lease is currently being renewed at a rent of £5,000 per annum exclusive.
- First Floor Residential Flat - held under 125 year lease from 01 January 2007 at £150 per annum ground rent.

26 - 30 COVE ROAD

- 26 Cove Road - 999 years from 21 July 2009
- 28 Cove Road - 999 from 25 December 1975
- 30 Cove Road - 999 from 06 February 2009
- Flat 1, 30 Cove Road - 125 years from 01 January 2015 - £150 per annum ground rent
- Flat 2, 30 Cove Road - 125 years from 01 January 2015 - £150per annum ground rent
- Flat 3, 30 Cove Road - 125 years from 01 January 2015 - £150 per annum ground rent

TERMS

The freehold interest is For Sale. Offers invited in the region of £250,000. VAT is not payable on the transaction.

RATEABLE VALUE

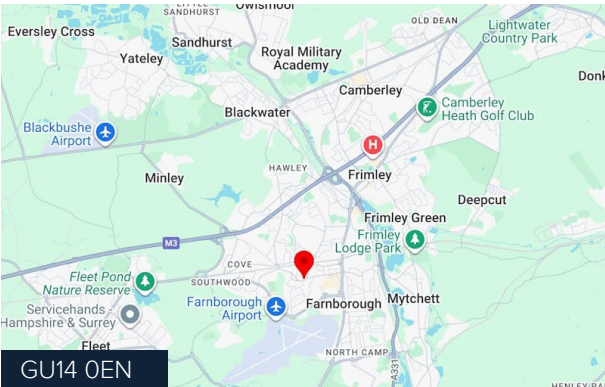
Full details upon application.

EPC

There are various EPC's, available upon application.

LEGAL FEES

Each party to meet their own legal costs incurred in the transaction.



Viewing & Further Information

NEIL HOCKLEY

01252 545848 | 07770 925870

neil.hockley@hollishockley.co.uk

CLAIRE HUCKSON

01252 545 848 | 07736679296

claire.huckson@hollishockley.co.uk

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