

145 LONDON ROAD, KINGSTON UPON THAMES, KT2 6NH



INVESTMENT SUMMARY

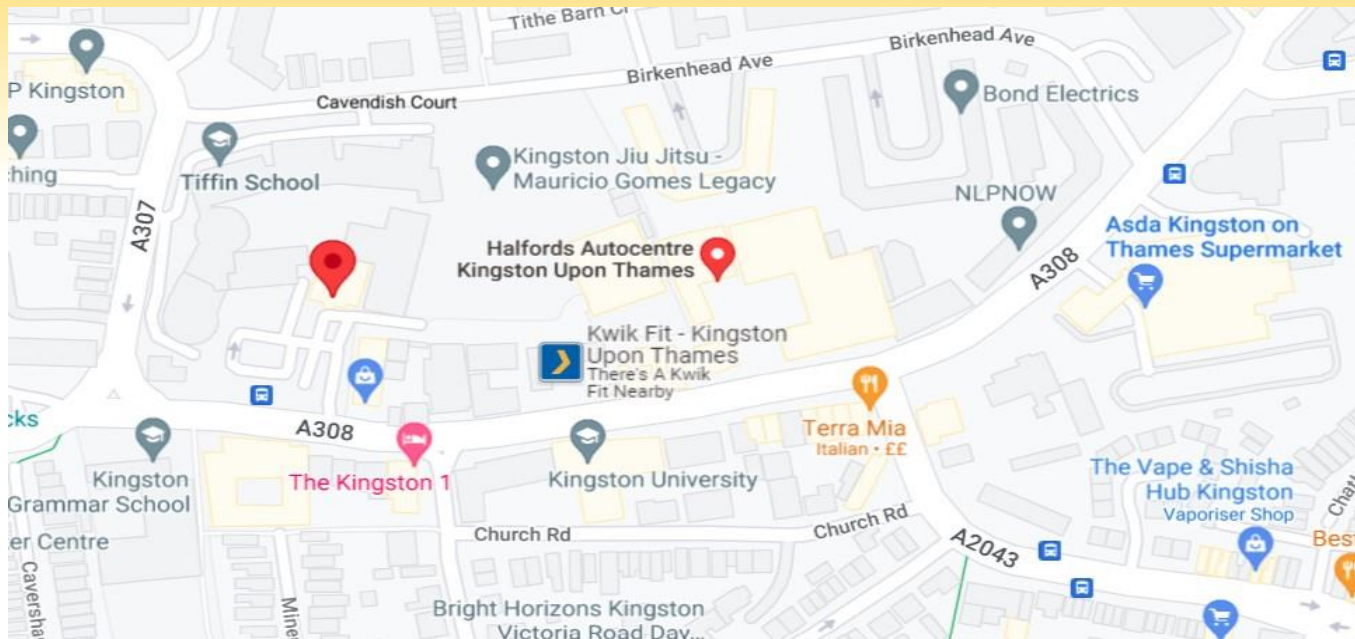
- 8,994 sq ft (835.87 sq m)
- Self-contained MOT Testing Centre & Vehicle workshop
- Let to Halfords Autocentres Limited
- Freehold for Sale
- Price: Offers in excess of 1.75 million
- Low capital value of £195 per sq ft
- Not elected for VAT
- B2 Planning permission
- Current rent £88,334 pax
- FR&I Lease expiring in April 2028
- Highly reversionary yield of 4.73%
- EPC rating: E-109

Ref: 983E(3)

020 8547 0850

Parc House, 25-37 Cowleaze Road,
Kingston upon Thames, KT2 6DZ

www.martincampbell.co.uk



LOCATION

On the north side of London Road, in a busy roadside position on the main A308 approach to Kingston town centre from Kingston Hill, almost opposite its junction with Cambridge Road. Kingston and Norbiton railway stations and the main shopping centre are all within 10 minutes walking distance.

DESCRIPTION

A single storey vehicle workshop and MOT testing centre with two storey offices which are used as a ground floor customer reception, and first floor conference/class room and bicycle workshop and store. A secure yard provides car parking spaces and a loading area. There are staff and customer washroom facilities on the ground floor, and a kitchen at first floor level.

ACCOMMODATION

FLOOR	Sq Ft	Sq M
Ground - Vehicle workshop	5,900	548.33
Ground – Reception/ Customer Service	1,274	118.40
First – Conference Room & workshop	1,820	169.14
Total	8,994	836.00

PRICE

Offers in excess of £1.75 million, subject to contract, reflecting a low capital value of £195 per sq ft and a reversionary yield of 4.73% assuming purchaser's cost of 6.59%.

LEASE

The property is let to Halfords Autocentres Limited on a full repairing and insuring lease for a term of 15 years expiring on 18th April 2028. The rent is reviewed every 5 years, upwards only to RPI, collared and capped at 1% - 3% pa compound over 5 years. The current rent is £88,334 pax from April 2023. The property is not elected for VAT.

TENANT

Halfords Autocentres Limited (Company Registration Number 04050548) is a trading subsidiary of Halfords Group PLC which undertakes the servicing, repair and MOT testing of vehicles through a network of over 600 Autocentre garages and 185 vans in their "Halfords Mobile Expert" (HME) division. The 2022 Group Annual Report < <https://halfords.annualreport2022.com/> > confirms a revenue of £368m, up 45.7%, showing a gross profit of £211m, up 36.7%, and an EBITDA of £38.7m, up 14.8%.

VIEWING

Viewing strictly by prior appointment with the agent:

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