

FOR SALE



Freehold Dental Centre Investment with two vacant one bedroom flats

72 Coombe Road New Malden Surrey KT3 4QS



KINGSTON OFFICE

Warwick Lodge
75-77 Old London Road
Kingston
KT2 6ND



AGENT

Andrew Pollard
andrewp@bonsors.com



KEY SUMMARY

- Ground floor surgery lease expires 2035.
- Close to New Malden town centre & Station.
- Two vacant one bedroom lettable flats.
- Total potential rental income £55,000 per annum.

Kingston Office – Warwick Lodge, 75-77 Old London Road, Kingston Upon Thames, KT2 6ND

72 Coombe Road New Malden Surrey KT3 4QS

LOCATION

New Malden is located between Wimbledon and Kingston upon Thames approximately 12 miles to the south west of central London. The property is located at the junction of Coombe Road and Lime Grove just to the north of New Malden town centre and railway station. The station provides a service into London Waterloo with a journey time of approximately 24 minutes.

DESCRIPTION

The property comprises a dental practice on the ground floor (Groves Dental Centre) with three flats above at 72a Coombe Road and Flats 1 & 2 72b Coombe Road. There is parking for 3-4 cars at the side of the property facing Coombe Road for the surgery and a single parking space at the front facing Lime Grove for Flat 72a Coombe Road.

The dental practice comprises 5 consulting rooms plus reception, staff room and WCs. Flats 1 and 2 72b Coombe Road each comprise 1 x double bedroom and bathroom/WC. Flat 1 has a living room and separate kitchen/breakfast room. Flat 2 has an open plan living room and kitchen. The flat at 72a Coombe Road comprises 2 bedrooms, living room, kitchen and bathroom/WC (not inspected).

ACCOMMODATION

The ground floor dental practice has an approximate net internal floor area of 1160 sqft (107.76 sqm)

Flat 1 on the first floor of 72b Coombe Road has an approximate gross internal floor area of 484 sqft (44.96 sqm)

Flat 2 on the second floor of 72b Coombe Road has an approximate gross internal floor area of 622 sqft (57.78 sqm)

We have not been able to inspect the flat at 72a Coombe Road.

LEASES

The ground floor practice is let to Vadel Ltd (guaranteed by Mr D Sivakumaran and Ms V De Souza) for a term of 20 years from 1st December 2015 on a full repairing and insuring lease subject to upward only rent reviews every 5 years. The lease includes a tenants option to purchase the freehold interest in 2025 and every 5 years thereafter.

The flat at 72a Coombe Lane is let to a Miss B Price on a lease for 125 years from 29th September 1991.

- Landlord & Tenant
- Agency
- Acquisitions
- Professional

RENT

The current rent for the surgery is £30,000 pax

The current rent for the flat at 72a Coombe Road is £50 per annum rising to £100 pa in 2033.

The two flats at 72b Coombe Road have been let on assured shorthold tenancies at a total rent of £25,000 per annum. Flat 2 is currently vacant. The tenancy agreement for Flat 1 is subject to a break clause with two months' notice that can be operated on 15th February 2021.

VAT

We understand the property is not subject to VAT.

EPC

Dental Centre: D – 98

Flat 1 72b: D – 64

Flat 2 72b: D – 65

RATING AND COUNCIL TAX

The ground floor dental practice has a rateable value of £34,250. All three flats are within Council Tax Band C with an amount of tax payable for each of £1755.37 from 1st April 2020. Interested parties should verify this information with the Royal Borough of Kingston upon Thames.

PRICE

£1,175,000 for the freehold interest subject to the leases as described and with vacant possession of flats 1 & 2 at 72b Coombe Road.

LEGAL COSTS

Each party to bear their own legal costs.

VIEWING

For further information please contact the sole agents:

Andrew Pollard

020 8546 0022

andrewp@bonsors.com

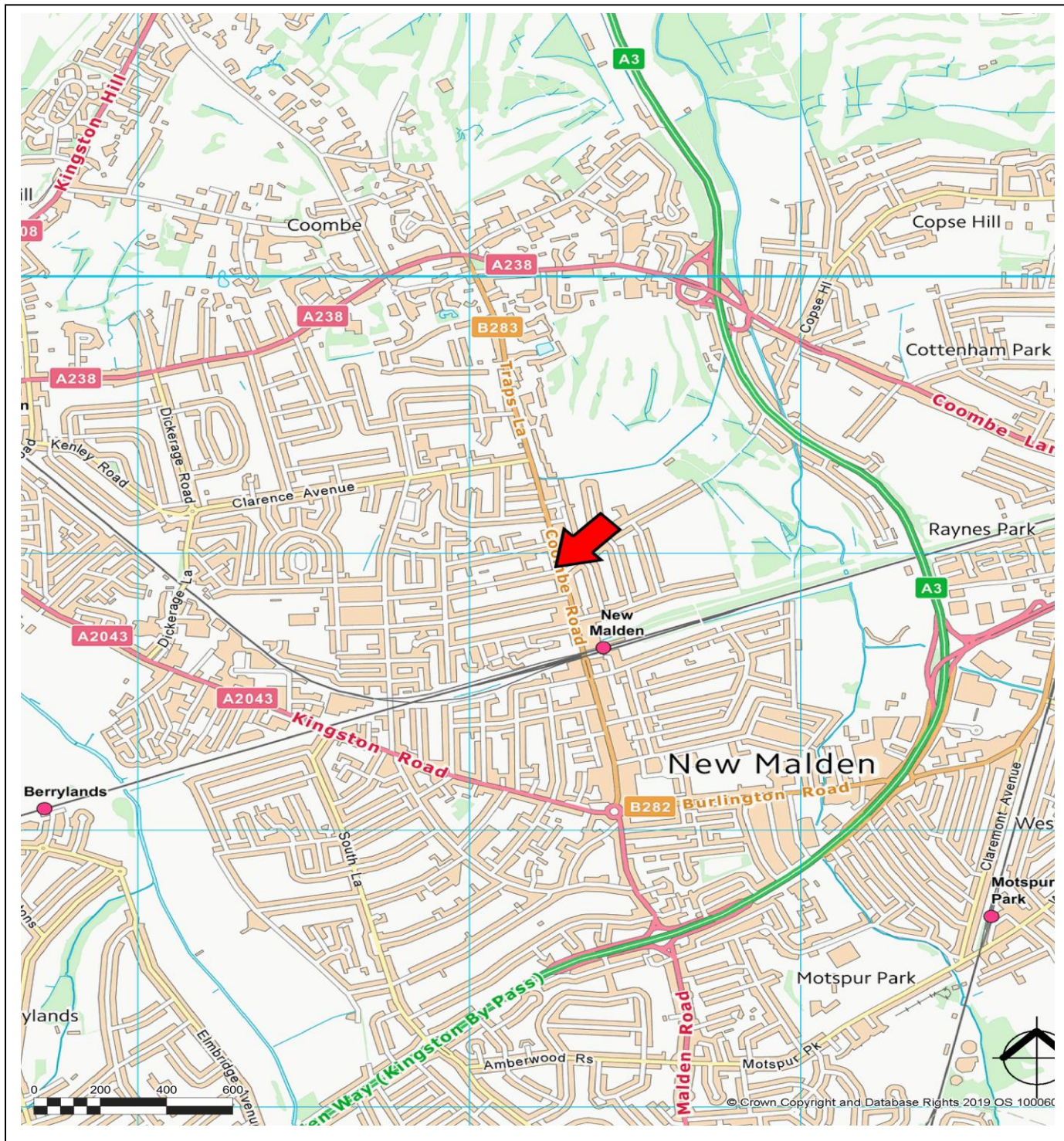
Kieran McKeogh

0208 546 0022

kieranm@bonsors.com

Please note the following:

1. All measurements, areas and distances are approximate.
2. Any rent or price quoted is exclusive of VAT where applicable.
3. Rates information is believed to be correct but interested parties should check with rating authority.



LOCATION PLAN (NOT TO SCALE)

- Landlord & Tenant
- Agency
- Acquisitions
- Professional

Bonsor Penningtons for themselves and for the vendor of this property, whose agents they are, give notice that (i) these particulars do not constitute any part of an offer or contract. (ii) None of the statements contained in these particulars as to this property are to be relied upon as statements or representations of fact. (iii) Any intending purchaser must satisfy himself by inspection or otherwise as to the correctness of each of the statements in these particulars. (iv) The vendor does not make or give, and neither do Bonsor Penningtons Ltd. nor any person in their employment have any authority to make or give any representation or warranty whatsoever in relation to this property.