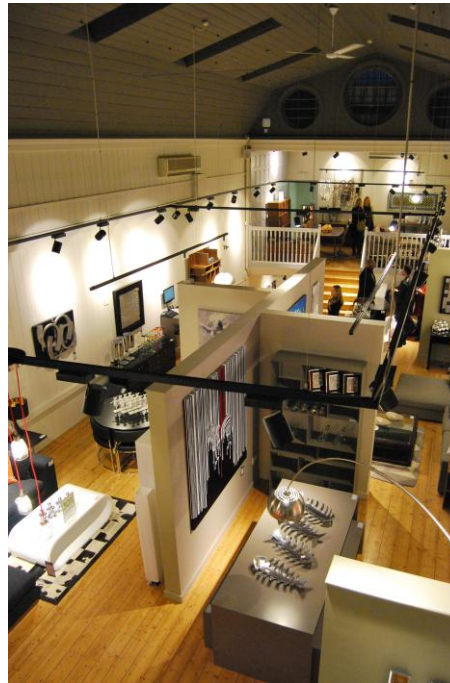


FREEHOLD RETAIL INVESTMENT FOR SALE



170 High Street Guildford, Surrey GU1 3HW

Mann Smith Chartered Surveyors
49 Whitehall London SW1A 2BX
tel: 020 7839 8989 fax: 020 7839 2490 e-mail: info@mannsmith.co.uk

Misrepresentation Act 1967

These particulars are intended only to give a fair description of the property and do not form the basis of a contract or any part thereof.
The descriptions, dimensions and all other information are believed to be correct but their accuracy is in no way guaranteed



- Location** Guildford is an affluent market town situated approximately 30 miles south west of London. The town centre is a popular retail destination attracting numerous high end brands.
- The property benefits from excellent communication links being close to the A3 giving access to the M25. Guildford train station provides a fast and frequent service to London Waterloo, Portsmouth, Gatwick and Reading. Both Heathrow and Gatwick Airports are within 30 minutes drive.
- The store is in a prominent and busy trading location, being at the intersection between the main pedestrianized High Street and opposite the junction of North Street. Nearby agencies include Santander, Steamer Trading, Crew Clothing and Mann Countrywide Estate Agents.
- Description** The property is Grade II Listed and was built in approximately 1886 and purpose built for the Conservative party in Guildford where the rear hall was used for Dances, Concerts and Dinners. In 1906 it became Guildford's first cinema and was then later converted and used as a bookshop for over 60 years. It has since undergone a major refurbishment to provide unique retail space but still incorporating many original features.
- The building is divided into two main sections with the front building providing three storey accommodation with ground floor sales and part sales and ancillary use on the first and second floors. There is also an interlinking rear double height hall which provides retail sales on the upper ground and first floors.
- Tenancy** The entire property is let to Dwell Retail Limited for 15 years from 24th February 2012. The lease is subject to 5 yearly upward only rent reviews. The current passing rent is £185,000 per annum.

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Covenant

Dwell Retail Limited is one of the fastest growing furniture retailers in the UK with 19 stores Nationwide, including a flagship store on Tottenham Court Road. In 2010 Key Capital Partners became shareholders in Dwell Retail Ltd to assist funding business expansion and roll out of new stores. The business plans to expand by 5 – 10 stores per year for the next 3 – 4 years.

- Established since 2003
- Multi channelled retailer with fast growing brand
- 21 stores nationwide
- Strong year on year growth since being established
- Current turnover approximately £34 million
- Accounts available upon request

Floor Areas

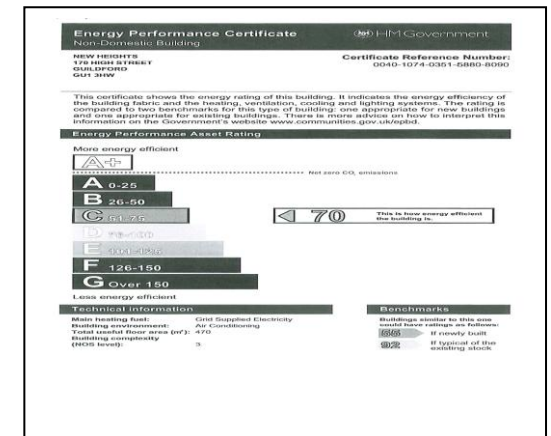
	Sq Ft	Sq m
Ground Floor Sales	1,561	145.00
First Floor part Ancillary/part Sales	537	49.80
Second Floor Sales	575	53.42
Upper Ground Floor Rear Sales Area	1,224	113.00
Galleried / First Floor Sales Area	729	67.70
Total Area	<u>4,626</u>	<u>429.77</u>

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- Price** Offers in the region of £2.1 million which reflects a net initial yield of 8.33% after allowing for purchases costs at 5.8%.
- VAT** The property is not registered for VAT.
- Legal costs** Each party to be responsible for their own legal costs.
- Contact** To arrange a viewing or for further information please contact:-
- Chris Brading
chris@mannsmith.co.uk
Tel: 0207 839 8989
- Ashley Medway
ashley@mannsmith.co.uk
Tel: 0207 839 8989



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