

# INVESTMENT FREEHOLD FOR SALE

835.87 sq. m ( 8,994 sq. ft) approx.

145 LONDON ROAD, KINGSTON UPON THAMES, KT2 6NH

**SNELLER**  
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- **B2 PLANNING PERMISSION.**
- **CURRENT RENT £88,334 PAX.**
- **FR&I LEASE EXPIRING IN APRIL 2028.**
- **HIGHLY REVERSIONARY YIELD OF 4.73% .**
- **LOW CAPITAL VALUE OF £195 PER SQ FT.**

These particulars are intended to give a fair description but their accuracy is not guaranteed and they do not constitute an offer or a contract. All statements contained in these particulars are made without responsibility on our part or on the part of the vendor and any intending tenant or purchaser must satisfy themselves as to their correctness. All prices / rents are quoted exclusive of VAT where applicable.

# 145 LONDON ROAD, KINGSTON UPON THAMES, KT2 6NH

## 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 & work-shop	1,820	169.14
<b>Total</b>	<b>8,994</b>	<b>836.00</b>

## 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%.

**Anti Money Laundering (AML)** regulation it is now standard procedure to undertake a personal and company and general AML checks. Please note this is taken up for both landlord/vendor and tenant/ purchaser and any other entity that has a relationship with the property.

## 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 [halfords.annualreport2022.com](https://www.halfords.com/annualreport2022) 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

Strictly by appointment through sole agents.

### Scott Helyer

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### Crispin d'Albertanson

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**\* SALES \* LETTINGS \* PROPERTY MANAGEMENT \* RENT REVIEWS \* LEASE RENEWALS \* ACQUISITIONS \* BUILDING SURVEYS \* PROPERTY INVESTMENTS**

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