

On the instructions
of The Joint LPA
Receivers

Lambert
Smith
Hampton



- Part let to Nero Holdings Ltd
- Freehold and Long Leasehold Interests
- Coffee Shop, retail unit and HMO configured accommodation to the uppers

For Sale – 89,91 & 91A High Street, Godalming, Surrey GU7 1AW

Opportunity Summary

- Freehold & Long Leasehold.
- Coffee Shop trading as Café Nero, vacant retail unit and 8 x en-suite bedrooms.
- Total accommodation extending to **4,159 sq. ft. (386.6 sq. m.)**
- Secured income of **£27,000** per annum to Café Nero till May 2029.
- By order of the Fixed Charge Receivers Nedim Ailyan and Ben Stanyon of FRP Advisory.

Godalming

Red line Freehold & Long Leasehold site



Description

The property comprises a Grade II listed four storey mixed use retail and residential property, constructed from solid brick elevations and single glazed timber framed windows, surmounted by a part multi pitched clay tiled roof and part PVC covered flat roof. The ground floor accommodation comprises of two self-contained retail units, which benefit from large frontages facing Godalming High Street. No.89 comprises a small vacant retail premises, which was formerly occupied by a jeweller, No.91 comprises a large split-level café, which is currently trading as Café Nero. The second to third floor accommodation comprises a three-storey vacant unlicensed HMO, which has been recently constructed to a high specification. The accommodation includes 8 en-suite bedrooms and a large occupant kitchen.



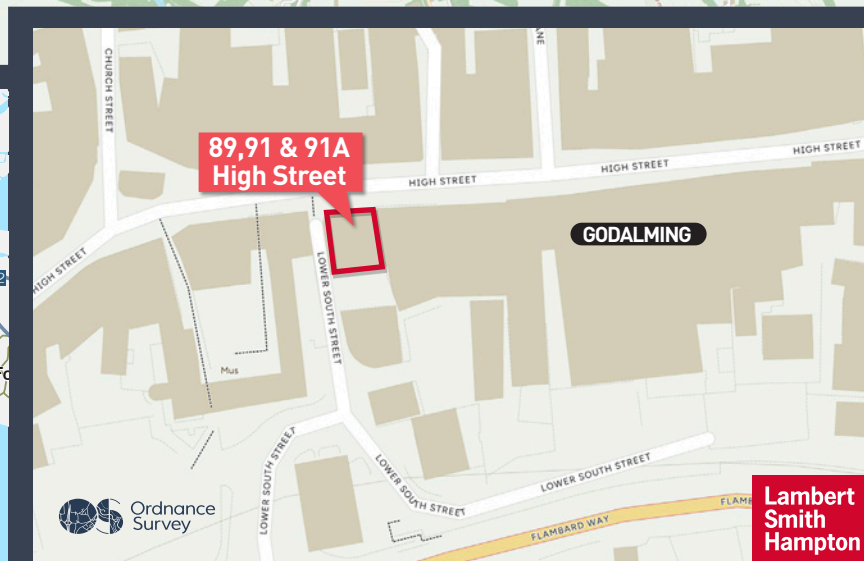
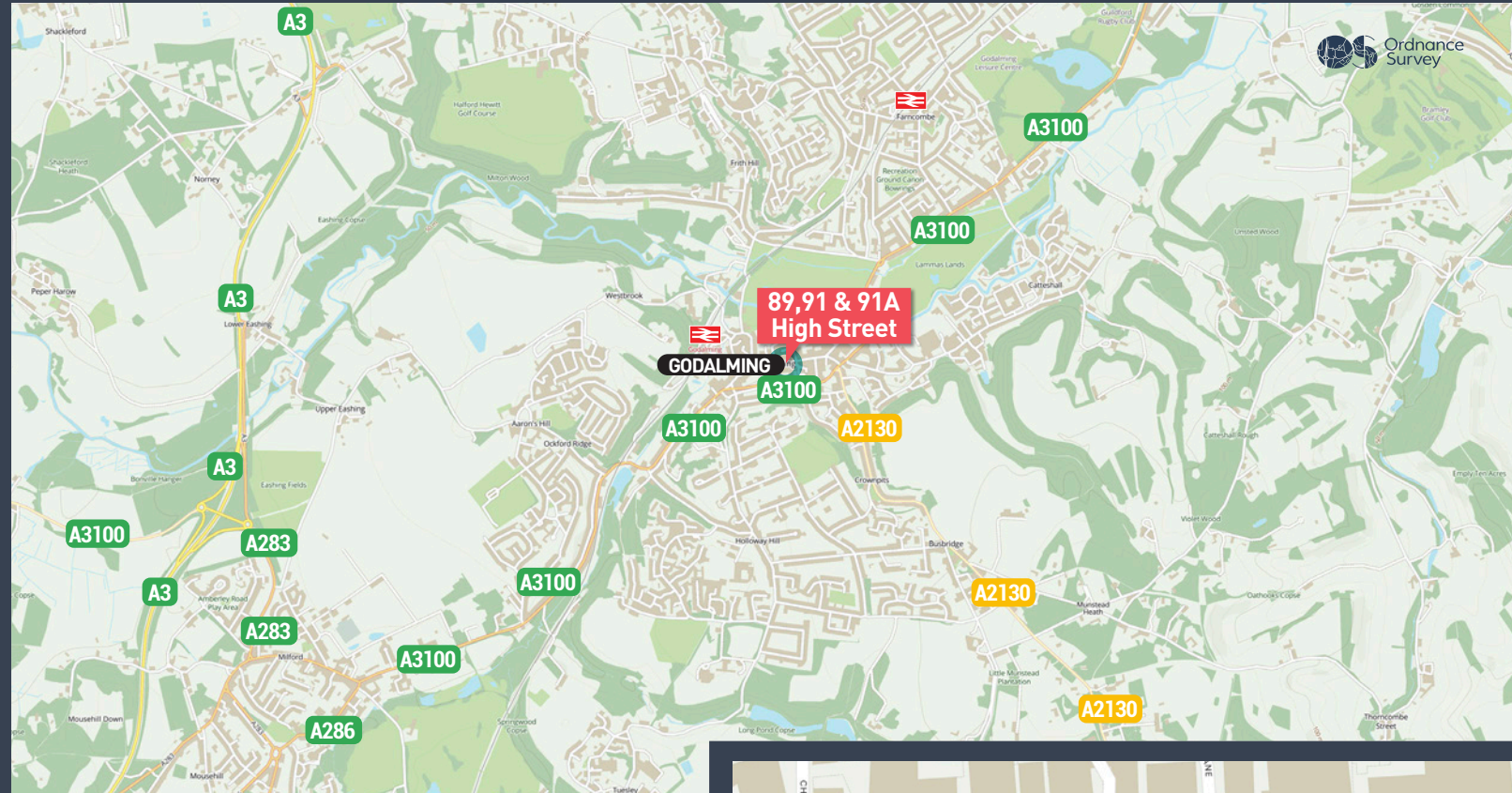


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Location

The property is located on Godalming High Street, a historic market town located in Surrey, with a population of circa 10,453 (2021 census). The immediate area is made up of predominantly retail properties with residential elements above. Godalming is host to a variety of amenities, to include national and independent retailers, schools, medical and professional services and a thriving leisure industry to name a few. The property is located approximately 1 mile away from the A3, which provides direct access to Guildford town centre, which lies approximately 3 miles northeast of the property and London 40 miles northeast.

Godalming benefits from a train station, which provides frequent commuter trains to London Waterloo within approximately 45 minutes.



Accommodation

We calculate that the properties provide the following approximate accommodation on a Gross Internal Area Basis (GIA):

Accommodation	Sq Metres	Sq Feet
No. 89 (Vacant)	20.54	221
No. 91 (Café Nero)	162.45	1,748
No.91A (The uppers)	203.61	2,190
Total Gross Internal Area:	386.60	4,159

Planning

The Property lies within an area administered by **Waverley Borough Council** whose Local Plan/Unitary Development Plan (UDP) provides the framework for guiding, controlling and facilitating development. We advise that all interested parties undertake their own planning enquiries. Please note that there is not a license for a House of Multiple Occupancy relating to the uppers.

Covenant Information



Café Nero was founded by Gerry Ford in 1997 and is the largest independent coffee house group in Europe. The Nero Group operates over 1,000 stores across 10 countries. The Group has more than 650 Café Nero stores across the UK and currently employs over 6,000 people in the UK.

For the year ending 31st May 2023, Nero Holdings Limited reported a turnover of £302,022,000, pre-tax profits of £10,920,000 and a tangible net worth of £347,568,000 [source: D&B Financial Analytics 18/03/2024].



Lambert Smith Hampton

Further Information

Tenancy

The lower ground floor, and ground floor of No. 91 High Street are currently leased to Nero Holdings Limited for a term of 5 years commencing 21st May 2024 at a rent of **£27,000** per annum. The remainder of the property, No.89 & No.91A are vacant.

Tenure

The property is held part **Freehold and Long Leasehold** under **Freehold Title No. SY370056** (part of, please refer to the site map located within these particulars) and **Long Leasehold Title No. SY752395** for a term of 999 years commencing August 2006 at a peppercorn rent.

EPC

The property has the following Energy Performance Certificates (EPC):

No. 89 – C64

No.91 – B35

No.91A – D58

Anti – Money Laundering

In accordance with Anti-Money Laundering Regulations the source of funding and identification will need to be provided by the successful purchaser. We will undertake a search with a Credit Reference Agency for the purpose of verifying the identity provided. Further information can be obtained from the selling agent.

Business Rate

No.89 – Shop and premises
– **£10,500 per annum.**

No.91 – Shop and premises
– **£35,570 per annum.**

Council Tax

The property is currently not assessed for Council Tax by the local authority.

VAT

Value Added Tax (VAT) may be chargeable at the prevailing rate.

Legal costs

Each party will be responsible for their own legal costs.

Terms

Price upon application, subject to contract.

Sale by order of the Fixed Charge Receivers Nedim Ailyan and Ben Stanyon of FRP Advisory

The property is being marketed for sale on behalf of Fixed Charge Receivers therefore no warranties or guarantees in any respect, including VAT, can be given. The information in these particulars has been provided by the Fixed Charge Receivers to the best of their knowledge and a purchaser must rely solely upon their own enquires. The Fixed Charge Receivers are not bound to accept the highest or any offer and are acting in respect of this sale without personal liability.



Contacts

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