

PRIME RESIDENTIAL

RARE INVESTMENT OPPORTUNITY

RACKS COURT

Quarry Street, Guildford, Surrey GU1 3XZ



Key Highlights

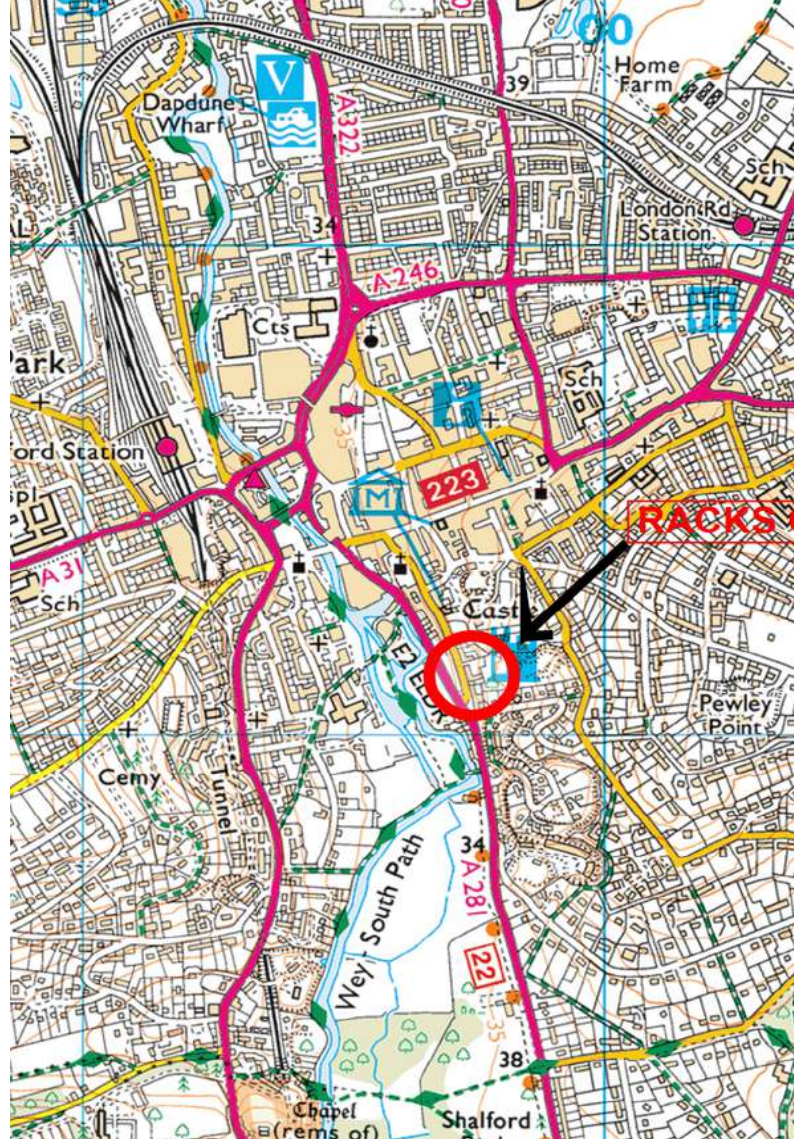
- Gross Income of £407,400 per annum
- 24 Recently Refurbished Flats
- Prime Unbroken Freehold Available
- Located in Guildford Town Centre
- Guide Price £6,750,000
- Guide Price Reflects a 6.03% Gross Initial Yield

SAVILLS GUILDFORD
244 - 246 High Street
GU1 3JF

+44 (0) 1483 796840

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PROPERTY DESCRIPTION

The property is a detached three storey block of flats originally built in the 1980's. The building consists of 24 flats being a mix of studios and 1 bedroom units. The current owner has carried out a substantial refurbishment of all the units. The property as outlined in red above, totals approximately 0.14 hectares (0.34 acres) and includes 15 parking spaces and a communal garden.

The properties have been finished to a high standard and provide spacious accommodation with premium Quickstep Desert Oak Brushed Grey or Patina Classic Oak hard flooring throughout. All rooms benefit from Danish Nordlux LED lighting. The kitchens provide integrated appliances with Bosch induction hob and oven finished with high-end London Quartz worktops. The bathrooms have been fitted with porcelain Mandarin Stone tiles with contemporary Cubico fittings and motion sensor LED bathroom mirrors.

FLOOR AREA (GIA) SQ M SQ FT

TOTAL (APPROXIMATELY)	943	10,150
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LOCATION

The property is located in Guildford, approximately 26 miles (42 km) south west of central London. Guildford is in the county of Surrey. The property is located in Guildford town centre approximately 0.2 miles (0.3 km) from the high street.

Guildford provides a range of shops and services. Notable shops include Waitrose, Marks & Spencer and Anthropology. Restaurants include The Ivy & Ivy Asia and The Weyside Inn. Local schools include Royal Grammar School, Guildford High School, Tormead School and George Abbott School.

TRAVEL

The property is located 9 miles (15km) from junction 10 of the M25. The A281 is located just to the west of the property, which provides access to the nearby town of Horsham.

Nearest Airports include Heathrow which is located 21 miles (33km) to the north and Gatwick which is located 27 miles (43km) to the east.

The property is 0.6 miles (1 km) from Guildford Station from which South Western Railway services operate to London Waterloo.

*All journey times and distances stated are approximate.

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ACCESS

The property is accessed via Quarry Street which is a publicly adopted highway.

OCCUPATION

All flats are currently let on Assured Shorthold Tenancy agreements producing a Gross Income of £407,400 per annum.

A copy of the Tenancy Schedule is provided in the data room.

TITLE AND TENURE

Freehold for sale subject to existing occupancy arrangements.

The property as outlined in red is registered under three separate land registry titles. SY443351 / SY451564 / SY863563

The property is to be sold subject to, and/ or with the benefit of, any rights of way, easements or restrictions, which may exist, whether or not mentioned in these particulars

We are not aware of any restrictions or encumbrances on title. Interested parties should undertake their own due diligence on this point.

A copy of the title register and title plans can be seen in the data room.

SERVICES

Mains Water, Electricity, Gas and Drainage

None of the services have been surveyed or tested

AIRSPACE

Subject to the necessary planning approvals being obtained, given the nature of the building and its surroundings there may be the opportunity to add additional storey(s) to the building.



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DATA ROOM

Please click on the link below for further information we hold on the property:

<https://savillsglobal.box.com/s/RacksCourt>

COUNCIL TAX

All of the flats have their own council tax band rating.

AML

Prospective purchasers will need to provide proof of identity and residence. For a company any person owning more than 25% must provide the same.

METHOD OF SALE

For sale via private treaty. Offers are invited for the whole on an unconditional basis only.

VAT

We understand that the property has not been elected for VAT

EPC

All individual flats have their own energy performance certificate. The flats are rated as B and C.

Please see the data room for a copy of each certificate.

LOCAL AUTHORITY

Guildford Borough Council.

VIEWINGS

By appointment only. Please contact James Dear or Tessa Wright to arrange.

Prospective purchasers should be made aware that inspections are made entirely at their own risk and no liability is accepted by the owner or their agents.

CONTACTS

For further information please contact:

James Dear

james.dear@savills.com
+44 (0) 7977 067984

Tessa Wright

tessa.wright@savills.com
+44 (0) 7977 030108

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