



# SANDHURST HOUSE

Yorktown Road, Sandhurst,  
Surrey, GU47 0QA



## INVESTMENT SUMMARY

- Located in the affluent south east town of Sandhurst.
- Two storey office/D1 building situated just 4 minutes' drive from Sandhurst Train Station.
- Total NIA of approximately 7,244 sq ft on a site of approximately 0.35 acres (0.14 hectares).
- Total current income of £120,112 per annum.
- Freehold.
- **Suitable for a variety of alternative uses, subject to necessary planning consents.**
- Seeking offers in excess of **£1,811,000 (ONE MILLION EIGHT HUNDRED AND ELEVEN THOUSAND POUNDS)** subject to contract and exclusive of VAT. A purchase at this level reflects a **net initial yield of 6.24%** after allowance for purchasers' costs of 6.22% and a **low capital value of £250 per sqft.**







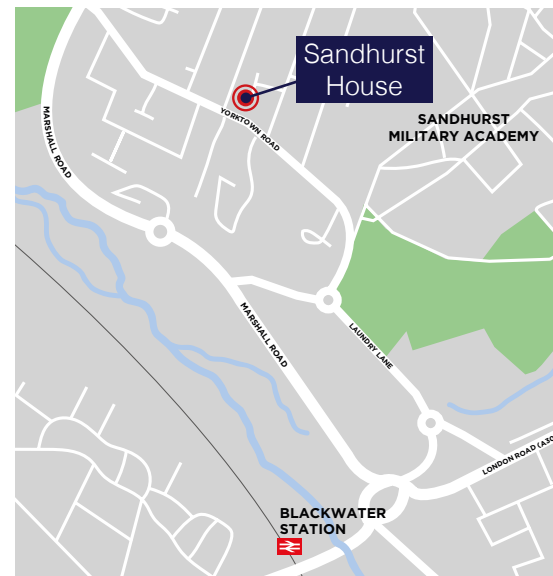
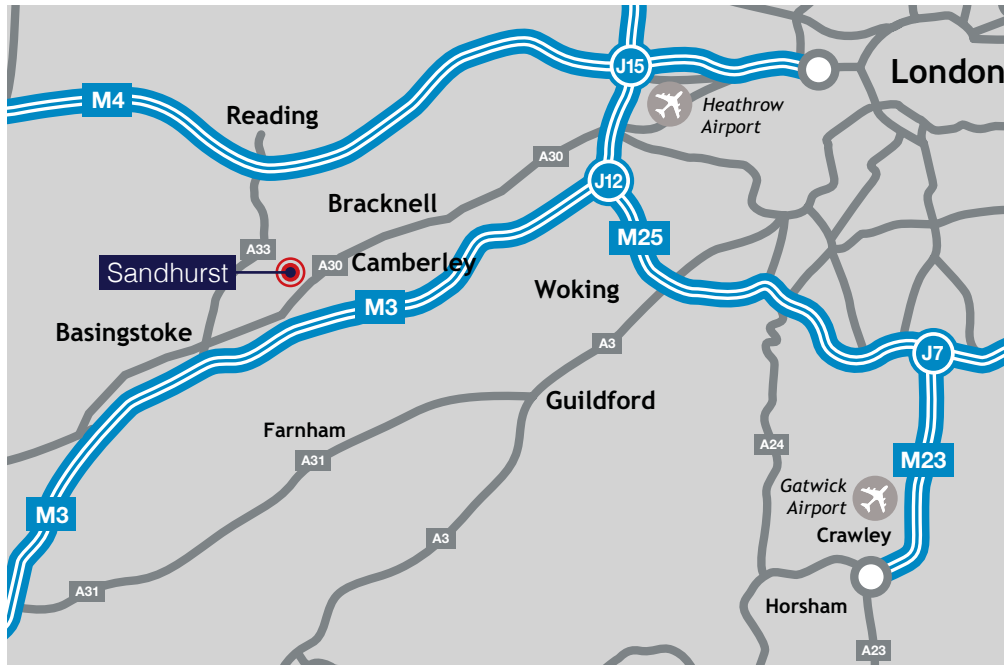
**SANDHURST HOUSE**, YORKTOWN ROAD, SANDHURST, SURREY, GU47 0QA



## LOCATION

Sandhurst is an affluent south east town famous for the Royal Army's officer training barracks. The town is located in Berkshire approximately 4 miles north of Camberley, 40 miles south west of Central London, 23 miles south east of Reading and 15 miles north west of Guildford.

Road communications in Sandhurst are excellent with the town located close to Junction 4 of the M3 motorway. Rail links are also strong with regular direct services from Sandhurst Station to London Paddington (via Reading) in an approximate journey time of 50 minutes.



## SITUATION

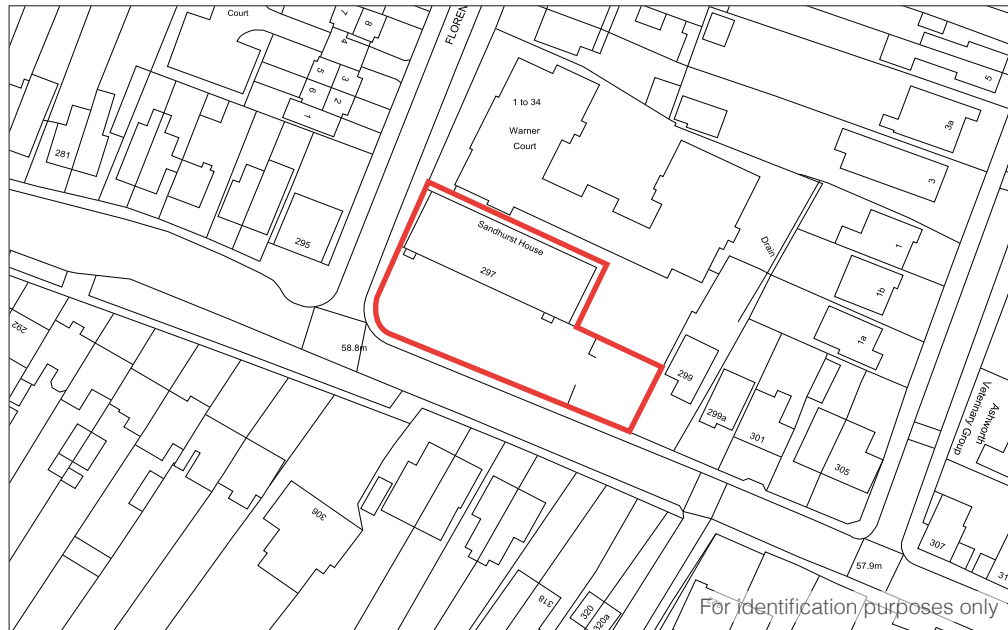
The subject property is situated on the northern side of Yorktown Road which serves as the principal road running north west to Sandhurst town centre and train station. The A30 and A331 lie less than a mile to the south providing direct access to Junction 4 of the M3.

## DESCRIPTION

Sandhurst House comprises a purpose built two storey office building with car parking located at the front of the property. The building is of brick cavity construction beneath a slate tiled, mansard style roof.

The property consists of 14 self-contained office suites, two at ground floor level (benefitting from D1 use and the vendor has recently submitted an application for B1 use on this space) and 12 on the first floor. There are separate entrances for the ground floor office and the suites on the first floor. The ground floor accommodation has recently been vacated by the tenant while the suites on the first floor benefit from good natural light, suspended ceilings, recessed lighting, perimeter and floor trunking and air conditioning cassette units together with wall mounted radiators. Kitchenettes and male and female toilet facilities are provided on the ground and first floor.

There are 21 car parking spaces.



## ACCOMMODATION

The property provides a net internal area of approximately 7,244 sq ft (672 sq m).

## TENANCY

The property is multi let in accordance with the tenancy schedule below producing a total current income of £120,112 pa.

## TENURE

The property is held freehold.

Address	Tenant	Status	Area sqft	Lease Start	Lease Expiry	Next Review	Break Date	Passing Rent	Rent psf	ERV pa	ERV psf	Comments
Sandhurst House, Suites 1 & 2 G/F	N/A	Vacant	3,957	n/a	n/a	n/a	n/a	£65,290	£16.50	£65,290	£16.50	Recently vacated in June 2020. Suite 1 - 2,187 sqft, Suite 2 - 1,750 sqft. Just put on the market at £16.50 psf. Vendor to provide a 12 month rental guarantee. Benefiting from D1 use. Vendor has recently submitted an application for B1 use on this space.
Sandhurst House, Suite 1 F/F	Estate Office	Let	251	n/a	n/a	n/a	n/a	£4,267	£-	£4,267	£17.00	Tenant to vacate on a mutually agreeable date. Vendor to provide a 12 month rental guarantee.
Sandhurst House, Suite 2 F/F	Magikos IT	Let	300	01-Oct-18	30-Sep-21	n/a	n/a	£5,100	£17.00	£5,100	£17.00	Outside the Act. Service Charge cap of £1,050 per annum.
Sandhurst House, Suite 3 F/F	Wesley Bryan t/a Exclusive Chauffeur Cars	Let	254	01-Nov-17	31-Oct-23	01-Nov-20	Rolling	£3,493	£13.75	£4,318	£17.00	Rolling mutual break subject to 6 months notice. Outside the Act.
Sandhurst House, Suite 4, 10 & 12 F/F	PPK Accountants Ltd	Let	881	01-Apr-20	31-Mar-25	n/a	31-Mar-23	£14,977	£17.00	£14,977	£17.00	Fixed tenant break subject to 6 months notice. Outside the Act.
Sandhurst House, Suite 5 & 7 F/F	KG Mortgage Services Ltd T/A Envision	Let	506	01-Aug-20	31-Jul-23	n/a	31-Jan-21	£8,602	£17.00	£8,602	£17.00	Rolling mutual break option from 18 months subject to 6 months notice. Service Charge cap of £3,600 per annum. Outside the Act.
Sandhurst House, Suite 6 F/F	Curo Construction Ltd	Let	315	19-Aug-16	18-Aug-22	n/a	Rolling	£5,355	£17.00	£5,355	£17.00	Rolling mutual break subject to 3 months notice. Outside the Act.
Sandhurst House, Suite 8 F/F	Eon Logistics & Trading Ltd	Let	315	18-May-19	17-May-22	n/a	17-Nov-20	£5,355	£17.00	£5,355	£17.00	Break not exercised. Outside the Act.
Sandhurst House, Suite 9 & 11 F/F	Peter Kirk T/A Tunisia First LLP	Let	465	22-Jun-15	21-Jun-21	n/a	Rolling	£7,673	£16.50	£7,905	£17.00	Rolling break 6 months notice. Outside the Act.
<b>Total</b>			<b>7,244</b>					<b>£120,112</b>		<b>£121,169</b>		



## ASSET MANAGEMENT OPPORTUNITIES

The subject property presents a variety of immediate and longer term asset management opportunities, subject to necessary planning consents to include:

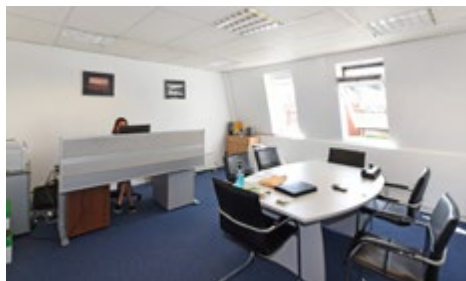
- Letting of the vacant ground floor accommodation
- Refurbishment of the existing accommodation to suit an office single tenant / serviced office or an owner occupier.
- Adding an additional floor to the property.
- Conversion of the property to residential through permitted development.
- Conversion of the property to a variety of D1 uses to include: Nursery, School, Health Centre or a place of worship.
- Utilizing the car park to add additional massing to the site and create a larger residential scheme.
- Redevelopment of the site to provide a care home.

## EPC

The property has an EPC rating of C.

## VAT

VAT will be applicable to the purchase of this property and it is anticipated that the purchase will be treated as a Transfer of Going Concern (TOGC).



## PROPOSAL

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## FURTHER INFORMATION

Should you wish to view the property or require any further information please contact the joint agents.

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SUBJECT TO CONTRACT AND EXCLUSIVE OF VAT

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12. These details were prepared as of JULY 2020