

Westwood and Company

COMMERCIAL PROPERTY AGENTS, LAND AND DEVELOPMENT CONSULTANTS, VALUERS,
INVESTMENT PROPERTY, LEISURE AND LICENSED PROPERTY AGENTS

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LONG LEASEHOLD (991 YEARS) INVESTMENT/ DEVELOPMENT PROPERTY FIRST AND SECOND FLOORS FOR SALE

at
**East Lodge House, High Street, Cranleigh,
Surrey, GU6 8AJ**



***WITH CURRENT INCOME OF £70,000 PAX + VAT AND PLANNING CONSENT
VIA PRIOR NOTICE APPROVAL FOR 5/6 2 BED FLATS.**

DESCRIPTION

East Lodge House is a late 20th Century building constructed of concrete frame, brick/block walls under a mainly pitched and tiled roof. Set over three floors, the ground floor is two shops (not included in the lease) with a ground floor entrance in the High Street and Knowle Lane, leading to two floors of office space. Nearby traders include, M&S Food, Specsavers, Cook, Betfred, Sainsbury's, Pizza Express etc.

2)

SITUATION:

Located in the centre of Cranleigh, it is possibly the largest office building in central Cranleigh. Major employers in Cranleigh include Jewsons and Cranleigh School (Senior and Preparatory). Cranleigh is a thriving centre, growing very fast with numerous new developments presently under construction. Nearby at Dunsfold Aerodrome (about 3 miles) consent has been granted for at least 2000 houses. Guildford and Horsham are both about 10 miles, Gatwick Airport is a 40 minute drive.

ACCOMMODATION:

Approximately 4,000sqft (9371sqm) of useable office space over two floors:

First Floor: 2,090sqft (194sqm)

Second Floor: 1,910sqft (177sqm)

With male and female toilets on the first floor landing and kitchens on the second floor, please see attached floor plans, gas central heating, some air Conditioning.

THE PROPOSAL:

Currently the property is let on a full repairing and insuring lease for 10 years from 1st September 2014 to Flipside (Well Set Repro Ltd) at a rent of £70,000pax+vat
This lease is outside the 1954 Landlord and Tenant Act. The property enjoys full permitted development rights to change the use to residential (Prior Notice Approval) confirmed by Waverley Borough Council. The building is suitable for 5 or 6 two bed apartments accessed via the High Street entrance.

It therefore can be an investment vehicle or a possible development opportunity, the choice rests with the eventual buyer

TENANT COVENANT:

We are advised that the current Tenant is a group Company of The Interpublic Group of Companies, a US corporation with revenues of \$9.71 billion dollars and 54,000 employees. We are advised that Flipside are contemplating refitting the office and may want a longer lease.

RATEABLE VALUE:

£38,750pa.

EPC:

Expired February 2022 (40B)

3)

TERMS:

Offers around £1,000,000 stc+vat for the long leasehold.

On the basis that the lease is sold as a going concern to a vat registered entity, no vat would be charged

Documents available:

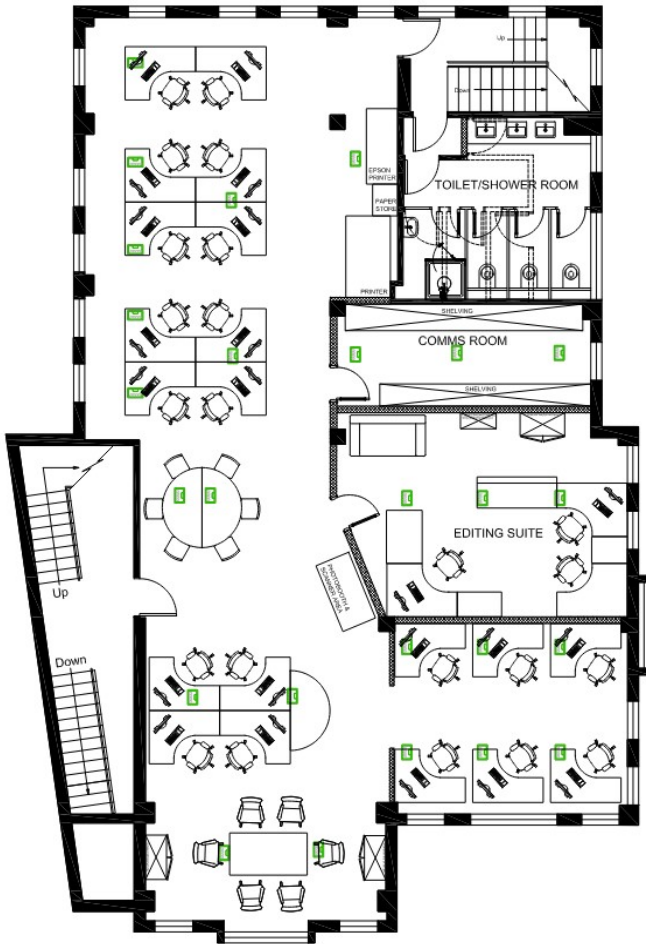
- 1) 999 year lease from 14/8/2014
- 2) Prior Notice Approval from WBC.
- 3) Lease to Flipside.
- 4) Plans of residential proposal.

VIEWING:

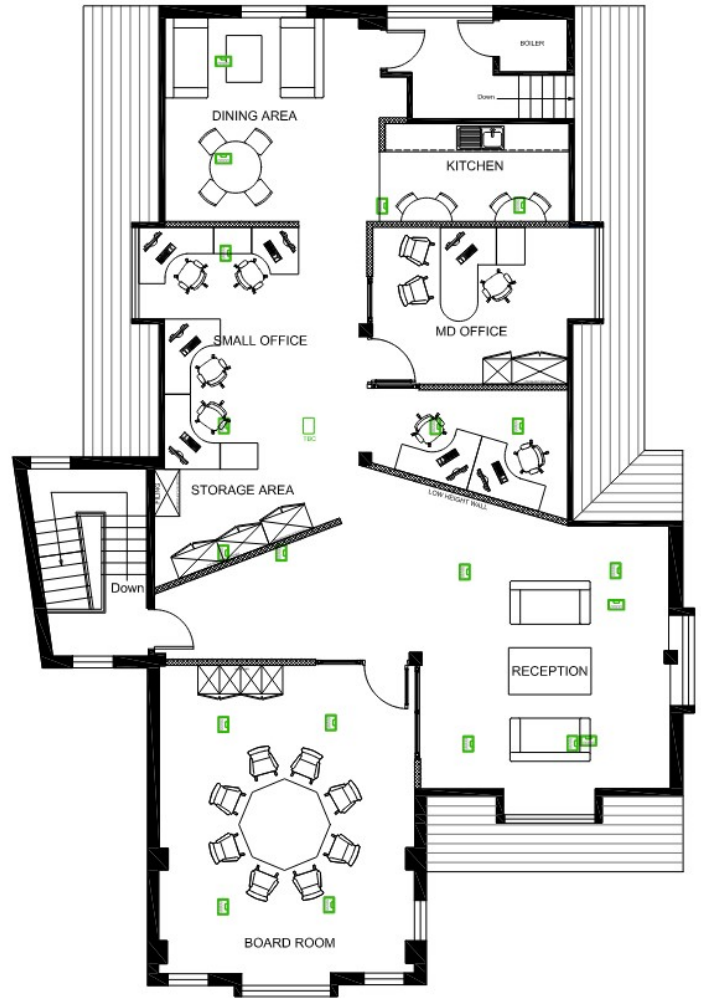
Strictly by appointment with vendors sole agents.



4)



PROPOSED FIRST FLOOR PLAN
SCALE 1:50
1:50



PROPOSED SECOND FLOOR PLAN
SCALE 1:50
1:50

VIEWING STRICTLY BY APPOINTMENT THROUGH SOLE AGENTS

Website www.westwoodandco.com

Important Note: The information given here is for guidance purposes only and believed to be correct however it may be varied or changed. Prospective tenants/purchasers must carry out their own due diligence. All the information set out should not be construed as any form of offer or contract. No structural survey or investigations have been carried out and no services or appliances tested or inspected.

Whilst every care has been taken in the presentation of these particulars intending purchasers should satisfy themselves as to their accuracy. They do not constitute any form of offer or contract. All negotiations should be conducted through
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