

**10 The Mount**  
Guildford, Surrey  
GU2 4HN



**Well Let Long-leasehold (999yr) Office Investment | Town Centre**  
**FOR SALE - 1,397 SQ FT (130 SQM)**

**Hurst  
Warne**

## 10 The Mount Guildford, Surrey GU2 4HN

### Investment Highlights

- Modern Town Centre Office Building
- Excellent Parking
- Long-leasehold Interest (999yrs from 1987)
- Let to Pareto Shipbrokers Limited (15yr term expiring 31.12.31)
- Annual Rent £35,500 (£25.41psf) exclusive.
- Upwards-Only Rent Review due 01.01.27
- Net Initial Yield 7.15% with excellent reversionary prospects at rent review in Jan '27.



### Location

The property occupies a fantastic town-centre position on The Mount, a short walk to the High Street and main line railway station.

Guildford is an affluent Surrey town located approximately 30 miles south west of Central London. The town benefits from excellent road access with the A3 approx. 1 mile distant, which in turn leads to the M25 (J10) approx. 7 miles north.

Guildford Railway Station provides regular direct services to London Waterloo with a fastest journey time of approx. 30 minutes. Other direct destinations include; Reading, Gatwick and Portsmouth.



### Description

Constructed in the mid-1980's, the property comprises a self-contained, three-storey office building sympathetically designed in keeping with the immediate environs. The property is accessed via the main front door at ground floor level leading to a lobby and stairs to the office accommodation above.

The first floor comprises a light and airy rectangular office suite with fantastic views across town via a triple aspect outlook. The space is primarily used for desk space and a small break out area. Outside of the suite, accessed off the landing is a shower room.

The second floor comprises another similarly rectangular office suite which has been divided into three distinct areas via modern glass partitioning.

The space is currently used as a board room, a small gym, further desk space and a well-appointed kitchen facility. A WC facility can be found out on the landing.

#### The office specification includes;

- LED Lighting
- Gas Central Heating (via perimeter radiators)
- Ceiling-mounted cooling / heating cassettes
- Perimeter Trunking

Externally, the property straddles the access road into the shared rear car park where there are 4 dedicated parking spaces demised under the long-leasehold interest with the ability to park further vehicles if managed appropriately.



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### Accommodation

Measured on a net internal basis, we approximate the following floor area;

| FLOOR        | SQ FT              | SQ M               |
|--------------|--------------------|--------------------|
| First Floor  | 760 sq ft          | 70.61 sq m         |
| Second Floor | 637 sq ft          | 59.18 sq m         |
| <b>Total</b> | <b>1,397 sq ft</b> | <b>129.79 sq m</b> |

### Tenure

The property is held by way of a long-leasehold interest (SY655995) for a term of 999 yrs from 30th November 1987. The annual rent payable of £10.00.

### Tenancy

The property is let to Pareto Shipbrokers Limited (company reg no. 04195801) on the following terms;

- A full repairing and insuring lease for a 15yr term (1st January 2017 - 31st December 2031).
- Annual Rent: £35,500 (£25.41psf) exclusive.
- Tenant-only break option: 1st June 2023
- Upwards-only rent review: 1st January 2027
- The lease is granted inside the Landlord and Tenant Act 1954.

The tenant has been in occupation since the 1980's albeit under different ownership and the lease has been renewed numerous times since.



### Proposal

Offers for the long-leasehold interest are invited in the region of **£475,000**, reflecting a net initial yield of **7.15%** after allowing for standard purchaser's costs.

We believe there are excellent short-term reversionary prospects via the Jan 2027 rent review which has not yet been instigated.

### VAT

We are informed that the property is elected for VAT. However, we anticipate the transaction will be treated as a transfer of a going concern (TOGC).

### Energy Performance Certificate (EPC)

Further information is available from the agent.

### Anti Money Laundering

Prior to exchange of contracts, the buyer will be required to provide identification documents and source of funds information in order to satisfy anti-money laundering regulations inside the Landlord and Tenant Act 1954.

### Viewings

Strictly by appointment with the sole selling agent Hurst Warne.



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**Our Leatherhead, Guildford, Woking, Farnborough and Sevenoaks regional offices cover Surrey, Kent, Hampshire, Berkshire & the South West M25.**

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