Owen Isherwood
CHARTERED SURVEYORS

# Stocton Close, Guildford, GU1 1HR

**FOR SALE | 11,761 SQ FT (1,092.63 SQ M)**

Part Let, Motor Trade Investment

## Location

The property is located on the eastern side of Woodbridge Road with direct access from Stocton Close. Nearby occupiers include Majestic Wine, Wren Kitchens, CP Hart and Medivet. Directly opposite trade counter occupiers City Plumbing, Tile Giant, Tool Station and Travis Perkins.

## Description

The property comprises a detached single storey industrial building of 3,052 sq ft GIA on a site of 0.27 acres and a separate surface car park. The building is occupied by Formula One Autocentres. The tarmaced car park is vacant and available to let for up to 30 cars. Between the Autocentres and car park is a public footpath shown highlighted in green on the aerial photo.

## Interest

The freehold of the property is available subject to a ground lease held for a term of 99 years from the 16th August 1976 (49 years unexpired term). The current rent is £13,782 per annum with effect from 29th September 2025. The next review is in 2032.
The ground rent review is based on 25% of the increase in rental value between the review date and commencement of the lease plus £3,000 per annum. A copy of the ground lease can be provided on request.
The head lessor receives £42,728 per annum from Formula One Autocentres. The sub lease expires 31st July 2027. The surface car park is vacant and available to let at £30,000 per annum. Potential for further development of the car park subject to planning.
The car park is subject to a license to Guildford Jubilee Social Club, used by the club between the hours of 6.15pm to 7.45am M-F and 12 noon every Saturday to 7.45am Monday, at a peppercorn rent. The license can be terminated on six months notice at any time.

The freehold will also include the road in Stocton Close that is in GBC title approximately shown edged in yellow on the aerial photograph.

## Tenants

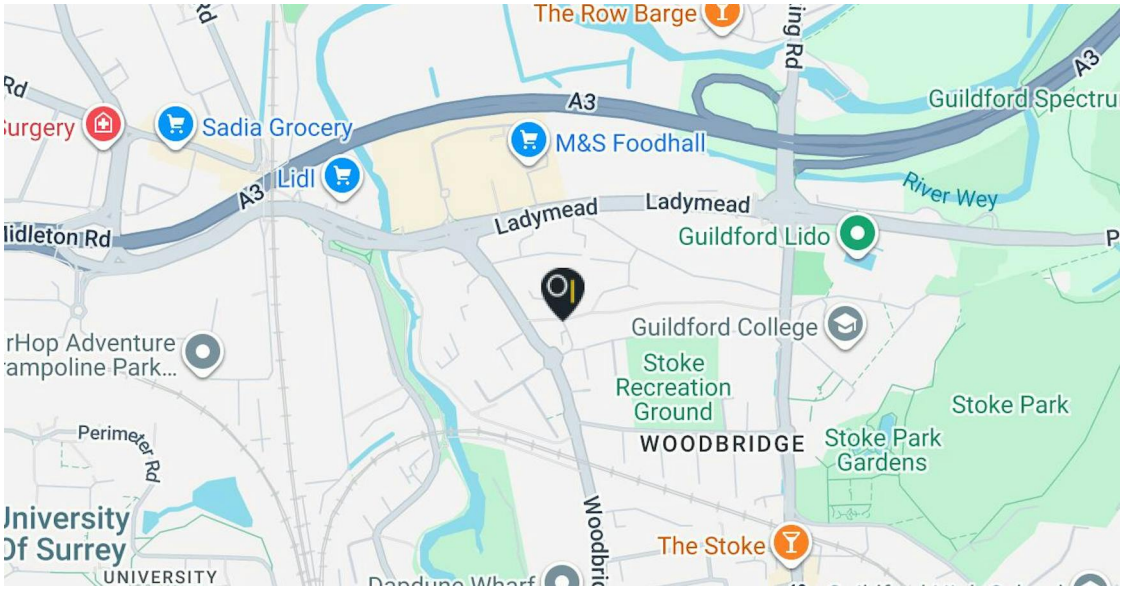
The immediate tenant is Wealden Commercial Ltd who have a credit rating of low risk. Current rental income plus the anticipated car park rent is £43,782 per annum.

## Price

For the freehold interest seeking offers in the region of £650,000.
No VAT on the purchase.

## Planning

The car park offers scope for development for alternative uses subject to planning. Interested parties should make their own enquiries of Guildford Borough Planning.



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