

PROMINENT LOCK-UP SHOP WITH HOT FOOD TAKEAWAY CONSENT ON A BUSY ARTERIAL ROAD

TO LET

336 ft² (31.65 m²)

30 COVE ROAD, FARNBOROUGH, GU14 0EN

**7 Alexandra Road
Farnborough
Hampshire
GU14 6BU**

T: 01252 415900
www.clareandcompany.co.uk
Keith@clareandcompany.co.uk



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- ▶ **PROMINENT SHOP ON A BUSY ROAD - HOT FOOD USE**
- ▶ **LONG STANDING HOT FOOD BUSINESS**
- ▶ **PARKING TO THE FRONT OF THE PROPERTY**
- ▶ **TOILET FACILITY**
- ▶ **ABILITY TO ACCESS/LOAD TO THE REAR**

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Finance Act 1989 – Unless otherwise stated, all prices and rents quoted are exclusive of Value Added Tax (VAT). Any intending purchasers or lessees must satisfy themselves independently as to the incidence of VAT in respect of any transaction.

LOCATION

Cove Road is a busy vehicle route connecting Cove Village with Farnborough Town Centre, within the locality there is a mix of commercial premises (mainly retail), and some residential flats/houses.

DESCRIPTION

The property consists a ground floor lock-up shop, forming part of this 2 storey parade of shops, with a further 3 shops forming the rest of this busy retail parade.

FLOOR AREAS (from previous valuation report calculations)

Ground Floor Shop	296 ft ²	(27.94 m ²)
Store/accessway	40 ft ²	(3.71 m ²)
Total Floor Area	336 ft ²	(31.65 m ²)

LEASE TERMS

The existing lease can be assigned which has around 6 years remaining with the lease expiry due on the 30th September 2029. The lease is included within the renewal and compensation provisions of the 1954 Landlord and Tenant Act.

Alternatively, consideration will be given to surrendering the existing lease and a re-grant of a new lease.

RENT

The current rent is passing at £12,000 pax, however, there will be a fixed uplift on the rent review which is due on the 1st October 2024 up to a rent of £15,000 pax.

PREMIUM

A premium is being sort by the outgoing tenants for their cooking/extraction equipment and the rarity of a shop with a hot food consent in a busy trading location.

VAT

The premises are not elected for VAT.

BUILDING REPAIR AND MAINTENANCE

The tenant to be recharged the cost of any works that are necessary to the exterior of the building.

BUILDINGS INSURANCE

For April 2023/2024 a figure of £477.40.

BUSINESS RATES

We understand from our client's investigations that the Rateable Value for the shop is £5,800 equating to £2,842 rates payable (although we understand that all business rates for small businesses are being capped at £600 payable for the year until April 2024).

HOWEVER, if the property is to be your only business premises, then the property will actually qualify for 100% rates relief. Although we recommend that interested parties make their own investigations with Rushmoor Borough Council on 01252 516222 for confirmation.

LEGAL COSTS

Each party are to be responsible for their own legal costs involved in this transaction.

DECLARATION OF FINANCIAL INTEREST

We confirm that the director of Clare & Company has a financial interest within the ownership of this property.

ENERGY PERFORMANCE CERTIFICATE

51-75

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VIEWING

Strictly by appointment through the **Sole Agents:**

Keith Harpley
Clare & Company
7 Alexandra Road
Farnborough
GU14 6BU

Telephone: 01252 415900

Mobile 07949 016459

Email: keith@clareandcompany.co.uk

REF

23/011C