

CAIRNS HOUSE

10 STATION ROAD
TEDDINGTON
TW11 9BQ



EXECUTIVE SUMMARY

- Teddington is located within the London Borough of Richmond upon Thames and is widely regarded as one of the most desirable places to live in the UK. The area benefits from an affluent, expanding catchment population and a vibrant business community.
- Located within Teddington Business Park, the property enjoys a highly accessible position adjacent to Teddington Railway Station, the Travelodge hotel and local amenities.
- Long leasehold interest with approximately 83 years unexpired.
- A modern office building arranged over ground and first floors, comprising a total of 8,824 sq. ft.
- **The Ground Floor** is let to Heartwood Collection Limited on a 5 Year Lease from 15/08/2023 at a Current Rent of £116,000 per annum, which equates to £26 per sq. ft.
- **The First Floor** is let to OLM Systems Limited on a 10 year lease from 11/08/2022 at a Current passing rent of £126,850 per annum, which equates to £29 per sq. ft.
- Total current passing rent of **£242,850 per annum**, exclusive of VAT.

Pricing: Offers in excess of **£2,600,000**, subject to contract and exclusive of VAT. A purchase at this level reflects a **Net Initial Yield of 8.76%**, assuming standard purchaser's costs of 6.51%.



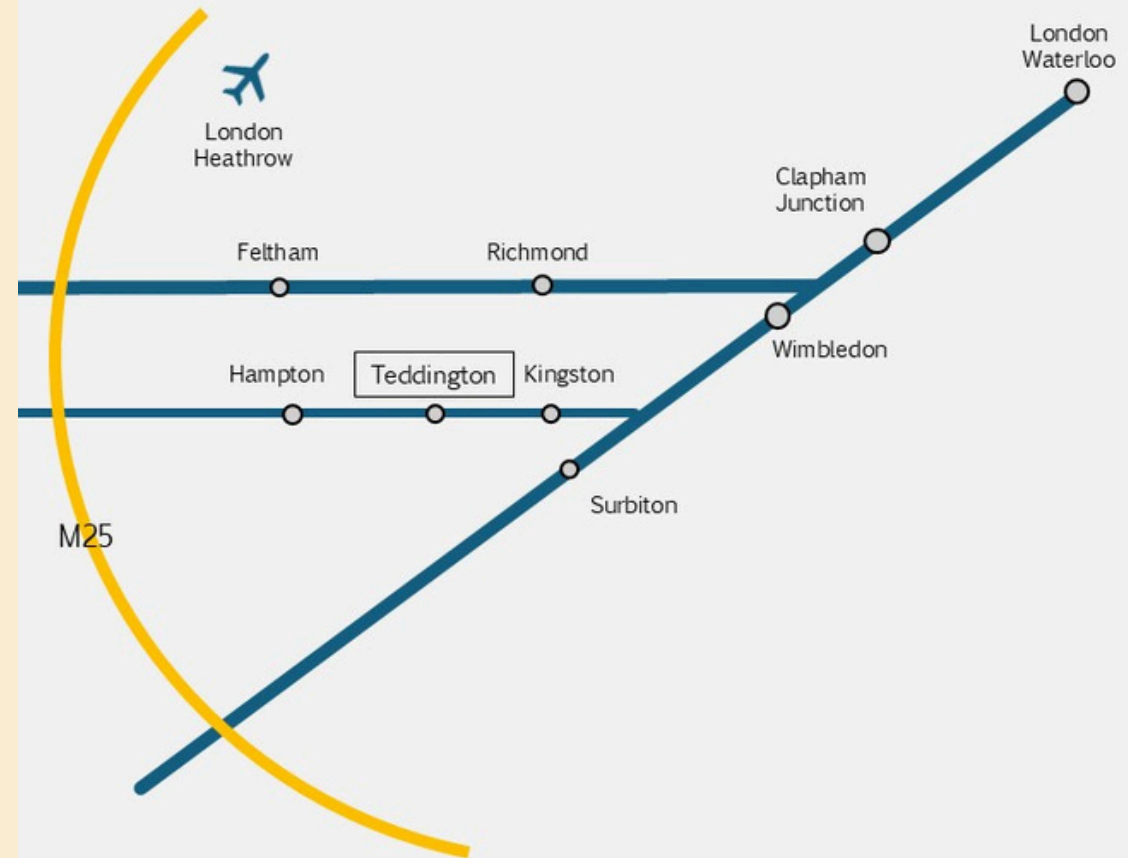
Cairns House
10 Station Road, Teddington

LOCATION

Teddington, located in the London Borough of Richmond Upon Thames, is an affluent and highly sought-after suburb in Southwest London, known for its charming riverside setting in a village-like setting and excellent local amenities.

The area benefits from a vibrant high street, an array of independent boutiques, cafés, and restaurants, as well as its proximity to the scenic Bushy Park, the second largest of London's eight Royal Parks.

Teddington's blend of suburban tranquillity and connectivity to Central London makes it one of the most popular London villages.

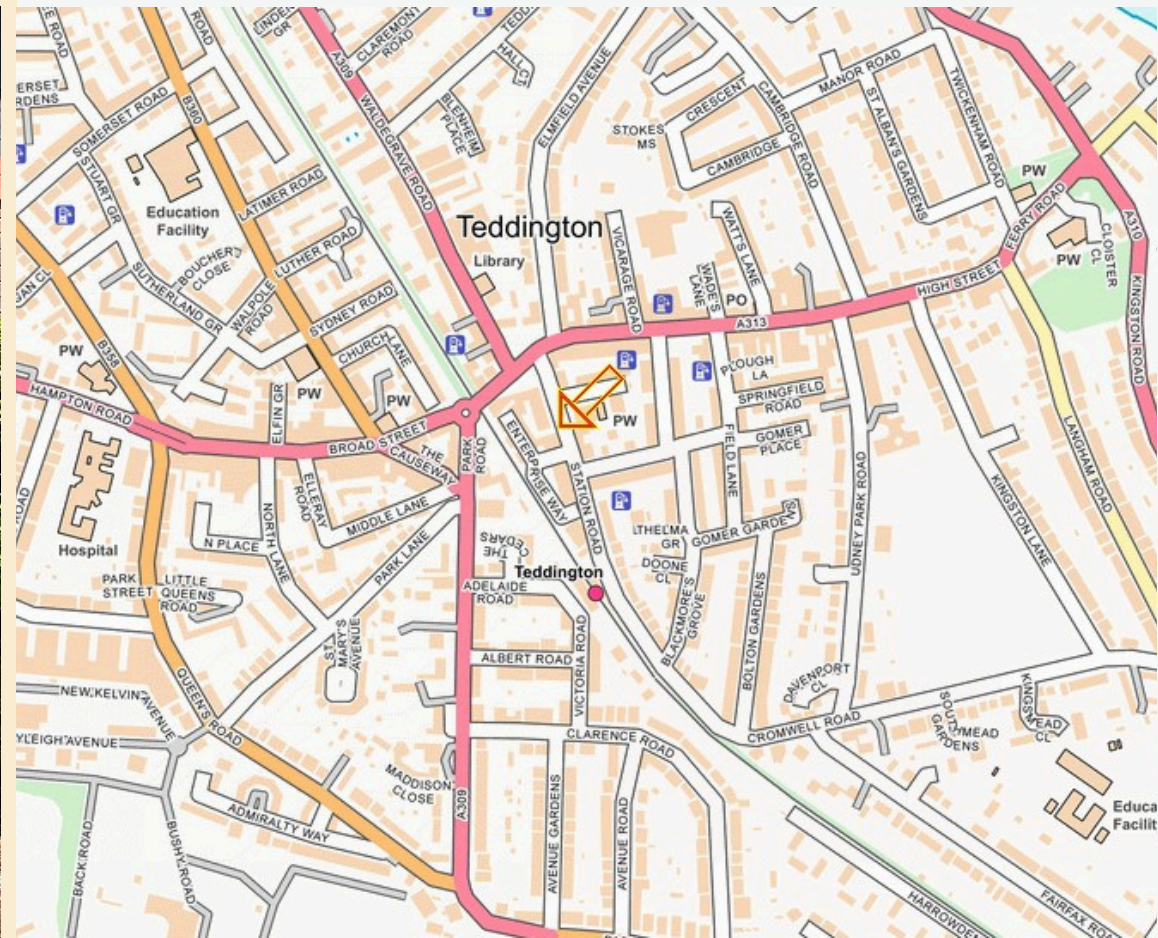




SITUATION

The subject property is situated in Teddington Business Park an established business park built in the 1980's, adjacent to Teddington Railway station and Travelodge.

The property is 0.2 miles from the High Street and Broad Street that features a range of cafés, restaurants, boutique shops and further amenities.



Cairns House
10 Station Road, Teddington

DEMOGRAPHICS & ECONOMY

Teddington is characterised by its affluent and well-educated population, making it one of London's most desirable suburbs. In 2021, the population of Teddington was 10,562, with a population density of 2,474 people per square kilometre.

The wider borough of Richmond upon Thames, with a population of 195,232, provides a substantial catchment area that extends far beyond Teddington, drawing shoppers and visitors from across the region. By 2034, the borough's population is expected to rise to 206,080.

The borough consistently ranks in polls amongst the most desirable to live, nationally. The area boasts a high employment rate, with 78.5% of residents aged 16 to 64 employed as of December 2023, surpassing the London average of 74.6%.

The unemployment rate stands at a low 4.5%, reflecting the robust local economy. Educational attainment in Teddington is notably high, with 97.2% of working age adults having formal qualifications. This educated workforce supports a diverse range of professional and managerial occupations, contributing to the area's economic vitality.



Cairns House
10 Station Road, Teddington

DESCRIPTION

The property comprises a detached office over Ground and First floors and totals approximately 820 sq. m (8,825 sq. ft).

Both floors have been maintained extremely well and the ground floor (Heartwood Collection) was completely refurbished and fitted out to a high specification 2 years ago. There are 12 parking spaces.



TENURE

The property is held on a long leasehold interest of 125 years from March 1983, therefore 83 years unexpired.

SERVICE CHARGE

The property contributes to a small service charge, which is fully recoverable from the occupational tenants. Further information is available upon request.

Cairns House
10 Station Road, Teddington

TENANCY

The property is fully let to strong tenants at a total contracted rent of £242,850 per annum.

The Ground Floor is let to **Heartwood Collection Limited** on a 5 Year Lease from 15/08/2023 at a Current Rent of £116,000 per annum, which equates to £26 per sq. ft.

The First Floor is let to **OLM Systems Limited** on a 10 year lease from 11/08/2022 at a Current passing rent of £126,850 per annum, which equates to £29 per sq. ft,

ACCOMMODATION

The property provides the following net internal floor areas.

FLOOR	SQ. M	SQ. FT
GROUND	410	4,412
FIRST	410	4,412
TOTAL	820	8,824



Cairns House
10 Station Road, Teddington



PROPOSAL

We are instructed to seek offers in excess of **£2,600,000** subject to contract and exclusive of VAT. A purchase at this level would reflect a **Net Initial Yield of 8.76%** after purchasers' costs of 6.51%

Cairns House
10 Station Road, Teddington

EPC

Energy Performance Certificates (EPC's) are available on request.

VAT

The property is elected for VAT. It is anticipated that the sale will be structured as a Transfer of a Going Concern (TOGC).

AML CHECKS

Anti-money laundering regulation: it is now standard procedure to undertake personal and company AML checks. Please note this is taken up for both landlord/vendor and tenant/purchaser and any other entity that has a relationship with the property.

CONTACT



Scott Helyer
E: scott@snellers.com
T: 07305 320 717



Crispin d'Albertanson
E: crispin@snellers.com
T: 07710 066 629



snellers.com
020 8977 2204

These particulars are intended to give a fair description, but their accuracy is not guaranteed and they do not constitute an offer or a contract. All statements contained in these particulars are made without responsibility on our part or on the part of the vendor and any intending purchaser must satisfy himself as to their correctness. All prices / rents are quoted exclusive of VAT where applicable