

**Lot 7, 2 Ellison Road, Streatham, London,
SW16 5BY**

For sale by Auction on 3rd November 2022 (unless sold or withdrawn prior)



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Property Information

Virtual Freehold London Retail Investment

- Ground Floor Commercial Unit
- Let on a New 10 year Lease (subject to option)
- Conveniently Located Opposite Streatham Common Station
- Affluent South West London Suburb
- Lease Outside the Security of Tenure Provisions of the Landlord and Tenant Act 1954

Lot

7

Auction

3rd November 2022

Rent

£20,000 per Annum Exclusive

Status

Available

Sector

High Street Retail

Auction Venue

Live Streamed Auction

Location

Miles

2 miles south of Brixton, 3 miles south-west of Dulwich Village, 10 miles south-west of Central London

Roads

A23 (Streatham High Road), A205 - South Circular Road

Rail

Streatham Common Railway Station, Norbury Railway Station

Air

London Heathrow Airport, London Gatwick Airport

Situation

The property is located in the highly popular and desirable south London suburb of Streatham. and situated on the busy corner of Ellison Road and Greyhound Lane (B272) directly opposite Streatham Common Station which runs trains to Victoria and London Bridge and has over 3.84million entries and exits (2019-2020). Neighbouring occupiers include a gastro Public House, artisan coffee shop, an estate agents and a mix of independent cafes and local retailers.

Tenure

Virtual Freehold. Held for a term of 999 years at a fixed peppercorn ground rent. The freehold of the property with an income of about £5,000 pa may be available by separate negotiation.

Description

The property comprises a commercial unit on the ground floor of a newly developed residential building. The property benefits from being served by a communal heat pump. We understand that the tenant has plans to place tables on the forecourt.

VAT

VAT is applicable to this lot.

Note

As to the residential flats, the tenants have been served notice pursuant to Section 5B of the Landlord and Tenant Act 1987 to accept the offer, the tenants had until 29th August 2022 to respond to the notices. As no tenants have responded to the notices within the timeframe (or not at all), the tenants are not able to exercise their rights of pre-emption on this sale.

Completion Period

Six week completion

DISCLAIMER

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Tenancy & Accommodation

Floor	Use	Floor Areas Approx sq m	Floor Areas Approx sq ft	Tenant	Term	Rent p.a.x.	Review/(Reversion)
Ground	Retail	59.89	(644)	DAVID'S DELI LIMITED (CRN 13413703) t/a David's Deli	10 years from 23/11/2021 (1)	£20,000	23/11/2026 (22/11/2031)
Total Approximate Floor Area		59.89	(644) (2)			£20,000	

(1) The lease is outside of the security of tenure provisions of the Landlord and Tenant Act 1954. The lease provides for a mutual option to determine the lease at the end of the 5th year anniversary of the term upon serving 6 months written notice. A 6 month rental deposit is held by the Seller reducing to 3 months after 2 years.

(2) The floor areas stated above are those published by the Valuation Office Agency.

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Contacts

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September 2020