

Lot 20, Units 5-6, Melbourne Terrace, London,

East Dulwich SE22 8RE

For sale by Auction on 13th July 2023 (unless sold or withdrawn prior)



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Property Information

Affluent South London Suburb Restaurant Investment

- Let to an Italian Restaurant (t/a Il Mirto) until 2034 (no breaks)
- 3 Yearly Rent Reviews
- Affluent and Attractive South East London suburb
- 70m From East Dulwich Train Station (Zone 2)
- VAT Free Investment
- Neighbouring Occupiers include Marks and Spencer, Pret A Manger, Domino's and a mix of Local Retailers

Lot

20

Auction

13th July 2023

Rent

£19,500 per Annum Exclusive

Status

Available

Sector

Leisure

Auction Venue

Live Streamed Auction

Location

Miles 4 miles south of Central London
Roads A202, A205, A2216, A2214
Rail East Dulwich Railway (Zone 2)
Air London City Airport, London Heathrow

Situation

The property is situated in the affluent South London Suburb of East Dulwich. The immediate locality is a mixed residential and commercial area, with the property located on the west side of Melbourne Grove at its junction with Grove Vale, just 70m away from East Dulwich Zone 2 Railway Station. Neighbouring occupiers include Marks and Spencer, Pret A Manger, Domino's and an eclectic mix of local retailers.

Tenure

Long Leasehold. Held for a term of 999 years from completion at a fixed rent reserved of one peppercorn per annum.

EPC

Band C

Description

The property comprises a ground floor traditional Italian restaurant .

VAT

VAT is not applicable to this lot.

Completion Period

Six Week Completion

DISCLAIMER

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Tenancy & Accommodation

Floor	Use	Floor Areas Approx sq m (1)	Floor Areas Approx sq ft (1)	Tenant	Term	Rent p.a.x.	Rent Review (Reversion)
Ground	Restaurant	43.58	(469)	P PERU & V ANGEL (t/a II Mirto) (2)	15 years from 07/06/2019	£19,500	07/06/2025 and 3 yearly (06/06/2034)
Total Approximate Floor Area		43.58	(469)			£19,500	

(1) The floor areas stated above are those published by the Valuation Office Agency (<https://www.tax.service.gov.uk/business-rates-find/valuations/start/7781324000>)

(2) II Mirto is a traditional Italian restaurant providing both eat in and take away options to local residents (www.ilmirto.co.uk). The Seller is holding a rent deposit of £9,500.

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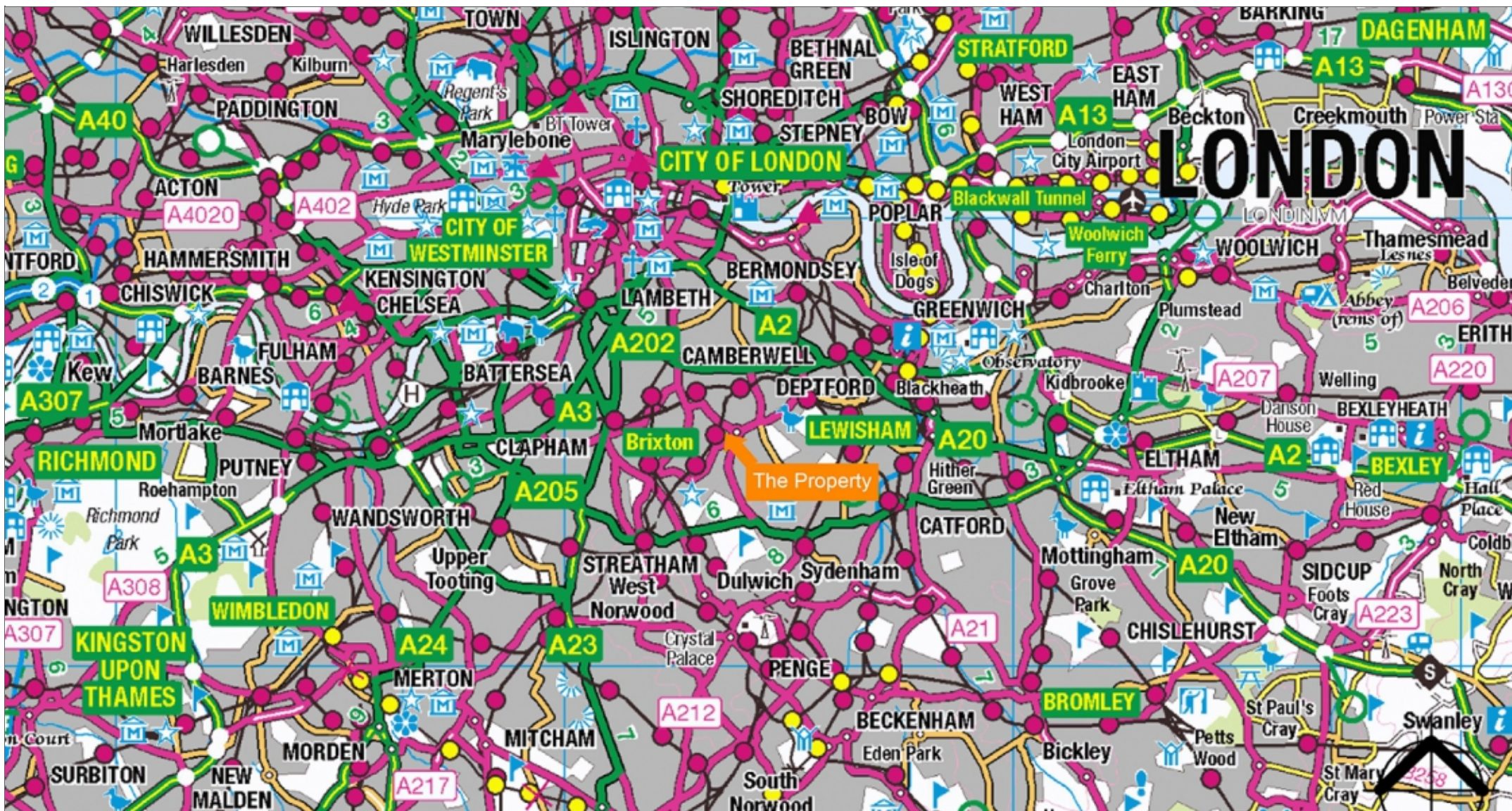
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September 2020