CR0 2FT

For sale by Auction on 15th February 2024 (unless sold or withdrawn prior)





South London Retail Investment

CR0 2FT

For sale by Auction on 15th February 2024 (unless sold or withdrawn prior)



Property Information

South London Retail Investment

- Shop Let to an Estate Agents (t/a 1st Avenue) on 10-year lease expiring March 2033 (subject to mutual option)
- March 2028 Rent Review linked to the Retail Price Index subject to a Minimum of 1% and a Maximum of 4%
- Popular and Busy South London Location
- Within Berkelev Homes Scheme with 750 Residential Units
- 500 metres from West Croydon Overground Station (25 minutes from London Bridge)
- Close to Whitgift Shopping Centre where retailers include Marks & Spencer, Sainsbury's, Boots the Chemist, McDonald's, Caffe Nero, Costa Coffee, Zara and H&M

Auction

Status

Available

15th February 2024

Auction Venue

Live Streamed Auction

Lot

27

Rent

£20,500 per Annum Exclusive

Sector

High Street Retail

On Behalf of Berkeley Homes

Location

Miles 9 miles south of the City of London Roads A23, A212, A222, A232, A236

Rail West Croydon Railway Station, East Croydon Railway Station

(London Bridge in 14 minutes)

Air London Heathrow Airport, London Gatwick Airport

Situation

Croydon is one of the principal retail centres south of London located approximately 9 miles south of Central London. The town lies adjacent to the A23 which gives direct access to the National Motorway Network via the M23 and M25. The property boasts excellent rail links being 500 metres from West Croydon Station (25 minutes from London Bridge) and close to East Croydon Station which benefits from six trains per hour to Victoria station.

The property is prominently situated in Saffron Central Square, a recently developed residential and retail scheme in the heart of Croydon. The Scheme provides for 750 apartments and over 10 commercial units. The property is 400 metres from Whitgift Shopping Centre where retailers include Marks & Spencer, Sainsbury's, Boots the Chemist, McDonald's, Caffe Nero, Costa Coffee, Zara and H&M

Tenure

Virtual Freehold. Held for a term of 999 years from completion of the sale at fixed peppercom rent.

Description

The property comprises ground floor business / Retail accommodation situated within the the central courtyard of a highly attractive and recently developed, modern residential scheme comprising over 750 residential units. Commercial tenants within the development include Tesco.

VAT

VAT is applicable to this lot.

Note

8 Saffron Central Square is being offered for sale as Lot 31.

Completion Period

Six Week Completion

DISCLAIME

These particulars are for your convenience only. They do not form part of the contract and should not be relied upon. Please refer to the Acuitus website for the full terms and conditions of sale, details of the auction and any update and changes in guide price.

South London Retail Investment

CR0 2FT

For sale by Auction on 15th February 2024 (unless sold or withdrawn prior)



Tenancy & Accommodation

Floor	Use		Floor Areas (Approx sq ft)	Tenant	Term	Rent p.a.x.	Rent Review
Ground	Estate Agent	89.84	(967)	1ST AVENUE.CO.UK LIMITED (crn: 05913713) (t/a 1st Avenue Real Estate Services) (1)	10 years from 04/03/2023 (2)	£20,500	04/03/2028 linked to the Retail Price Index subject to a minimum of 1% and a maximum of 4%
Total Approximate Floor Area		89.84	(967)			£20,500	

^{(1) 1}st Avenue.co.uk Limited (crn: 05913713) are Estate Agents that have been incorporated since 2004 and specialise in letting, managing and selling New Build Apartments. They currently operate from two other locations in Greenwich, Docklands & City and Bromley (www.1stavenue.co.uk). 1st Avenue.co.uk Limited (crn: 05913713) have a Dun & Bradstreet rating of 1A2 - £700,000 to £1,499,999 in Tangible Net Worth or Equity, Lower than Average Risk.

⁽²⁾ The lease is subject to a mutual option to determine the lease on 04/03/2028 on 6 months written notice. The lease is contracted outside of the Security of Tenure Provisions of the Landlord & Tenant Act 1954. The lease provides for a rent review on the 04/03/2028 in line with the Retail Price Index subject to a minimum of 1% and a maximum of 4%.

CR0 2FT

For sale by Auction on 15th February 2024 (unless sold or withdrawn prior)



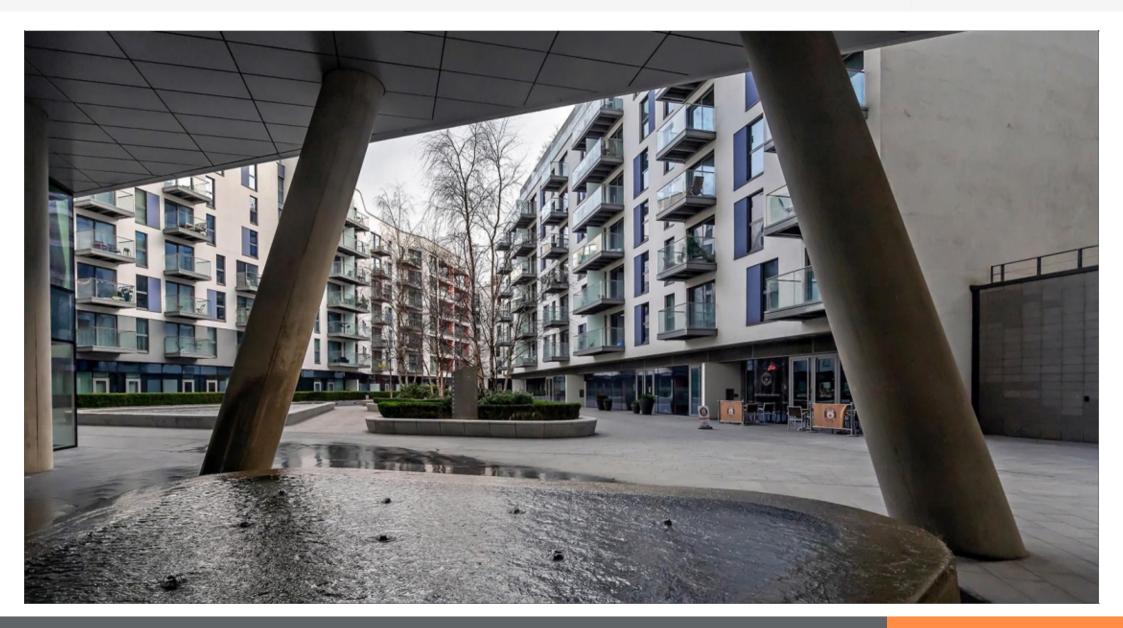


South London Retail Investment

CR0 2FT

For sale by Auction on 15th February 2024 (unless sold or withdrawn prior)



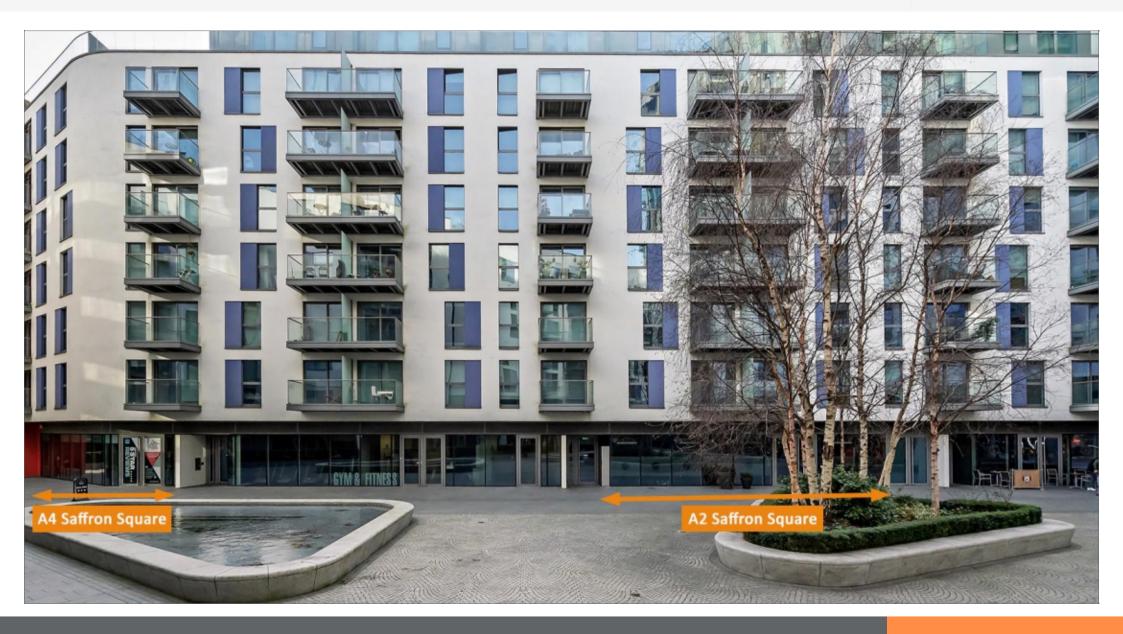


South London Retail Investment

CR0 2FT

For sale by Auction on 15th February 2024 (unless sold or withdrawn prior)





South London Retail Investment

CR0 2FT

For sale by Auction on 15th February 2024 (unless sold or withdrawn prior)



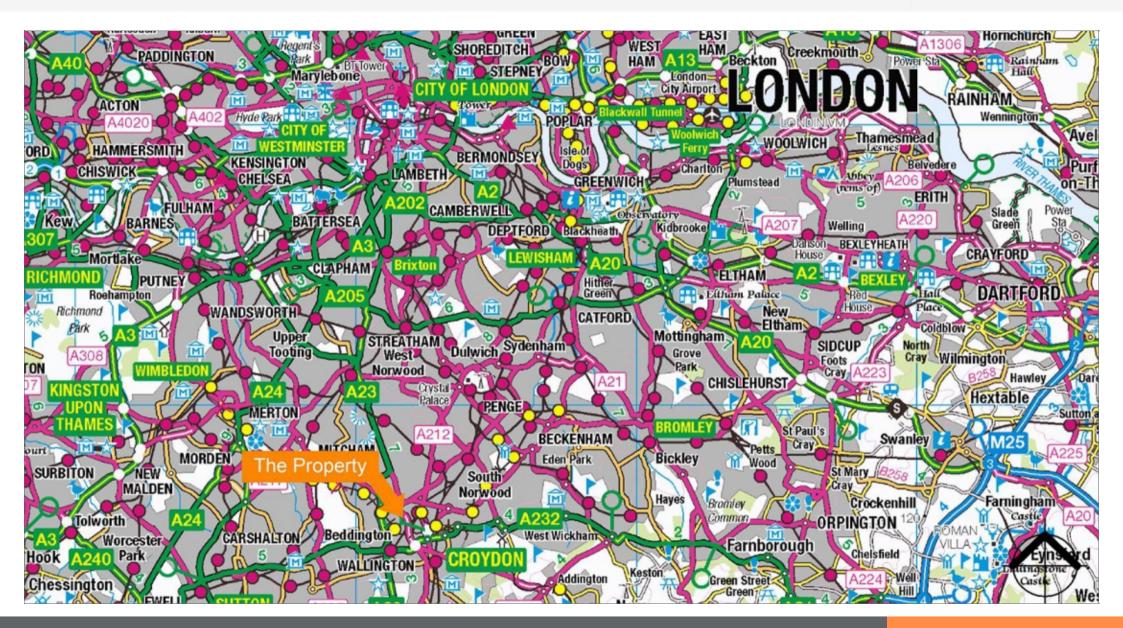


South London Retail Investment

CR0 2FT

For sale by Auction on 15th February 2024 (unless sold or withdrawn prior)





South London Retail Investment

CR0 2FT

For sale by Auction on 15th February 2024 (unless sold or withdrawn prior)



Contacts

Acuitus

John Mehtab +44 (0)20 7034 4855 +44 (0)7899 060 519 john.mehtab@acuitus.co.uk

Edward Martin +44 (0)20 7034 4854 +44 (0)7478 673 535 edward.martin@acuitus.co.uk

Seller's Solicitors

Trowers & Hamlins LLP 55 Princess Street Manchester M2 4EW

Matthew Holbrook 0161 838 2047 mholbrook@trowers.com

Misrepresentation Act

Acuitus Limited, for themselves and for the vendors of this property, whose agents they are, give notice that

(i) the particulars and any further information communicated by any means to potential purchasers of the property described in the particulars, or their advisers, in connection with the possible sale of the property are provided solely for the purpose of assisting potential purchasers in deciding whether they wish to proceed with further investigation of the property and do not constitute either the whole or any part of an invitation, offer or contract for sale of the property;

(ii) all descriptions, dimensions, references to condition and necessary permissions for use and occupation and other details are given in good faith and are believed to be correct as at the date of the relevant information if earlier). However, potential purchasers are not entitled to rely on them as statements or representations of fact but should satisfy themselves by searches, enquiries, surveys and inspections or otherwise with regard to the accuracy of such details. No responsibility or liability is or will be accepted by Acuitus Limited, the vendor(s) of the property or any of their respective subsidiaries, affiliates, directors, officers, representatives, employees, advisors, or agents for any loss or damage suffered by any party, resulting from reliance on the particulars or any other information communicated by any means to that party, or its advisers, in connection with the possible sale of the property.

No person in the employment of Acuitus Limited or the vendor(s) has authority to make or give any representation or warranty, express or implied, in relation to the property. References to Acuitus Limited include any joint agents acting with Acuitus Limited. September 2020

South London Retail Investment