

# Lot 27, 5 Saffron Central Square, Croydon, London,

**CR0 2FT**

For sale by Auction on 15th February 2024 (unless sold or withdrawn prior)



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### 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 Berkeley 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

#### Lot

27

#### Auction

15th February 2024

#### Rent

£20,500 per Annum Exclusive

#### Status

Available

#### Sector

High Street Retail

#### Auction Venue

Live Streamed Auction

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 peppercorn 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

#### DISCLAIMER

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.

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### Tenancy & Accommodation

Floor	Use	Floor Areas Approx sq m	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%
<b>Total Approximate Floor Area</b>		<b>89.84</b>	<b>(967)</b>			<b>£20,500</b>	

(1) 1st 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%.

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## Contacts

### Acuitus

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September 2020