

# Lot 31, 8 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For sale by Auction on 15th February 2024 (unless sold or withdrawn prior)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

- Let to GB Croydon on Assignment from Brands UK Limited on an Authorised Guarantee Agreement until 2037 (subject to option) (1)
- Within Berkeley Homes Scheme with 750 Residential Units
- Popular and Busy South London Borough
- 500 metres from West Croydon Overground Station (25 minutes from London Bridge)
- Close to Whitgift Shopping Centre
- Nearby Occupiers include Tesco, Marks & Spencer, Sainsbury's, Boots the Chemist, McDonald's, Caffè Nero, Costa Coffee, Zara and H&M

#### Lot

31

#### Auction

15th February 2024

#### Rent

£34,500 per Annum Exclusive  
rising to £36,225 in August 2032 (2)

#### Sector

High Street Retail

#### Status

Available

On Behalf of Berkeley Homes

#### Auction Venue

Live Streamed Auction

#### 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 with nearby occupiers including Tesco, Marks & Spencer, Sainsbury's, Boots the Chemist, McDonald's, Caffè Nero, Costa Coffee, Zara and H&M.

#### Tenure

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

#### Description

The property comprises a ground floor retail unit within the central courtyard of a highly attractive and recently developed modern residential scheme, comprising over 750 residential units.

#### VAT

VAT is applicable to this lot.

#### Note

5 Saffron Central Square is being offered for sale as Lot no 27

#### 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.	Reversion
Ground	Retail/Ancillary	142.33	(1,532)	Let to GB Croydon (cm: 15108066) on assignment and with an Authorised Guarantee Agreement from Lift Brands UK Limited (cm: 07027212) (1)	20 years from 21/08/2017 until 2037 (1)(2)	£34,500 rising to £36,225 (2)	20/08/2037
<b>Total Approximate Floor Area</b>		<b>142.33</b>	<b>(1,532)</b>			<b>£34,500 rising to £36,225 (2)</b>	

(1) The property is let to GB Croydon on assignment and with an Authorised Guarantee Agreement from Lift Brands UK Limited for a term until 20th August 2037 by virtue of a lease for a term of 10 years from 21st August 2017 until 20th August 2027 and reversionary lease from 21st August 2027 until 20th August 2037. The assignment to GB Croydon and the reversionary lease has been agreed but not yet been completed, although it is anticipated they will be completed prior to the auction date.

(2) The reversionary lease provides for a mutual option to determine the lease on 20th August 2032, subject to 6 months written notice, a 6 months rent deposit, and a fixed increase in rent to £36,225 per annum exclusive on 20/08/2032. The lease is contracted outside of the Security of Tenure Provisions of the Landlord & Tenant Act 1954.



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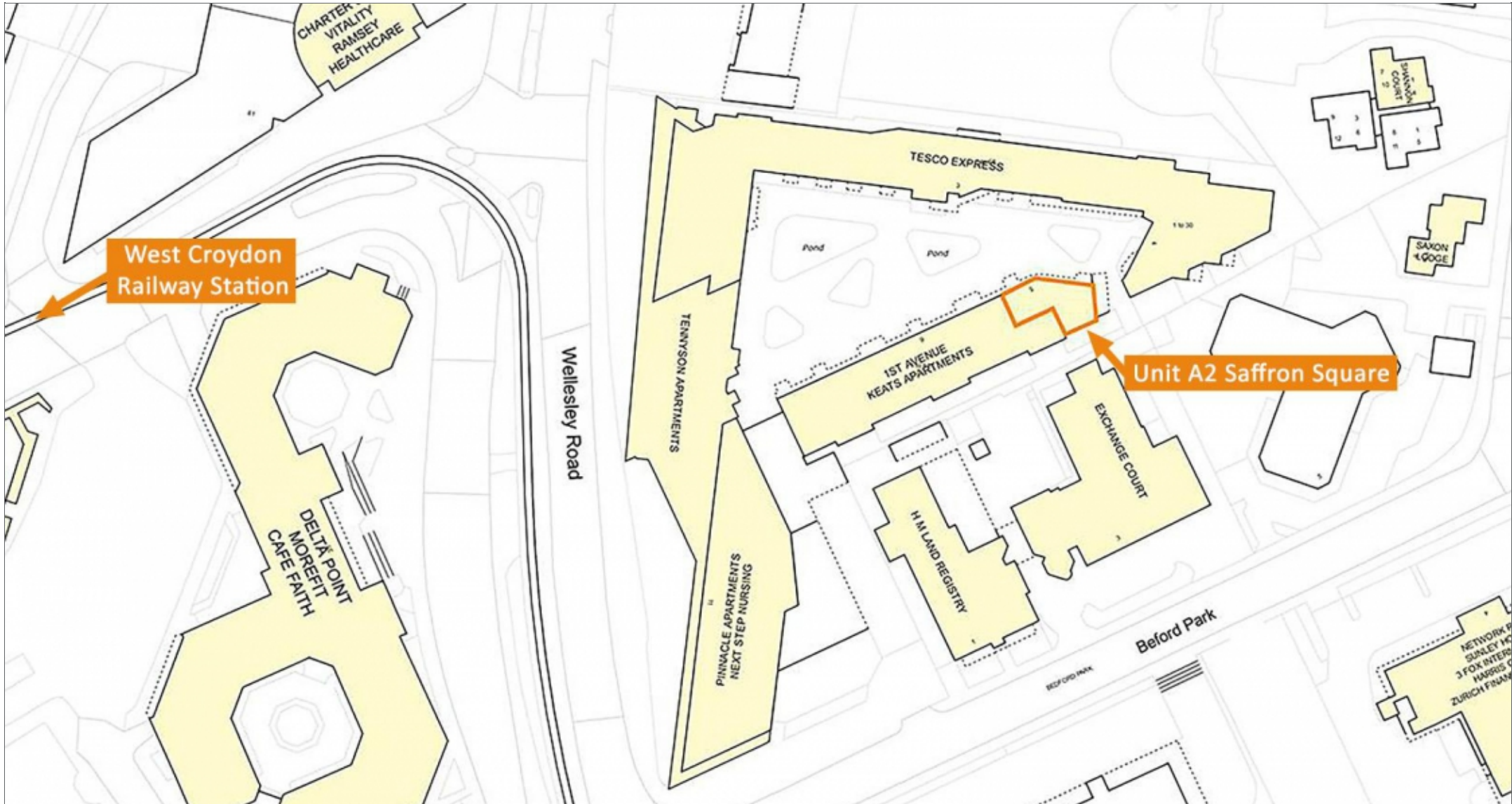




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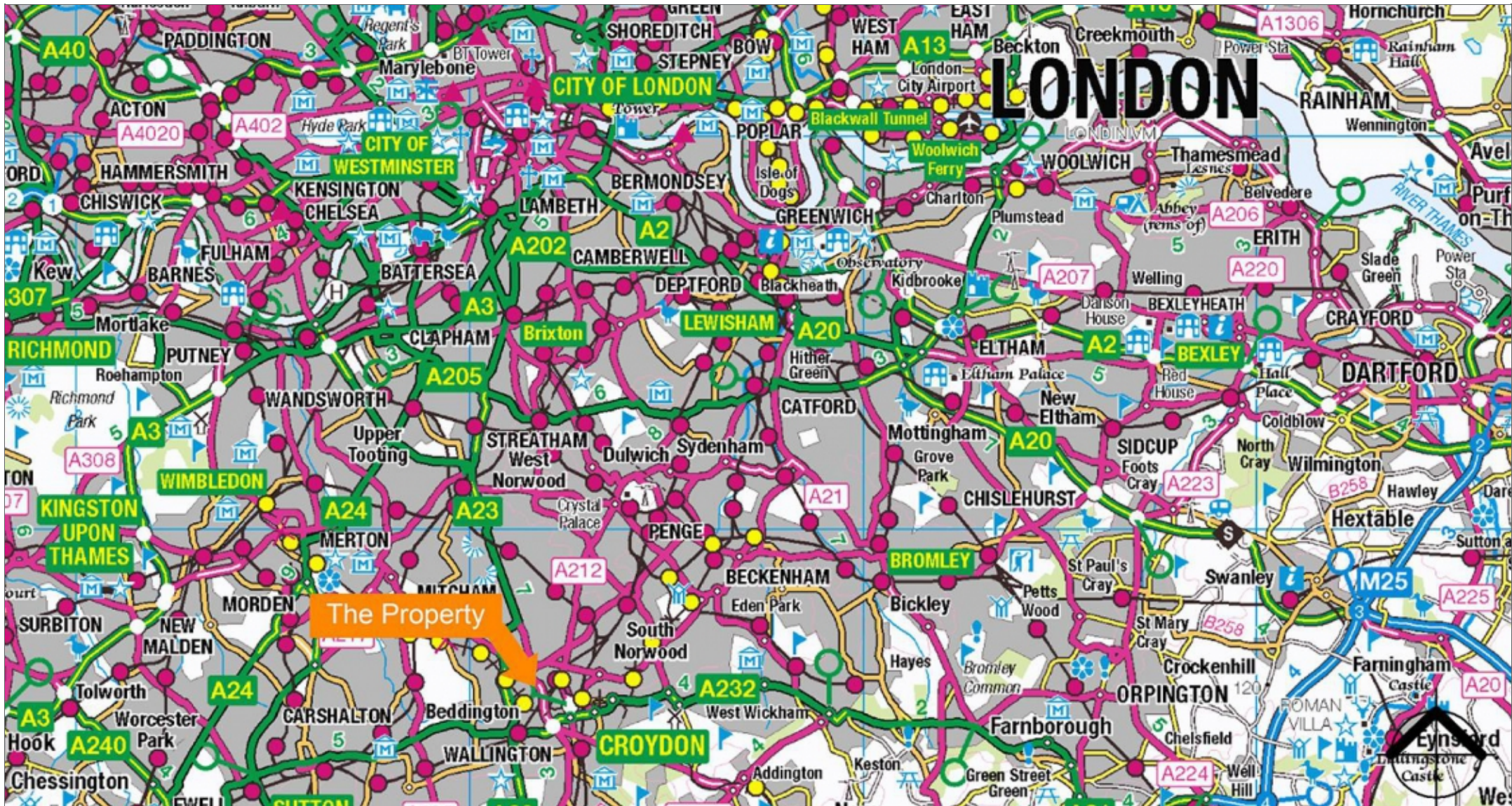




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## Contacts

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September 2020