

lot 7

74 Church Street, Croydon
Greater London CR0 1RB

Rent
£70,000
per annum
exclusive
rising to a
minimum of
£75,000 in
2015

Freehold Retail & Office Investment

- Entirely let until 2020
- Prominent town centre location close to the Centrale Shopping Centre and Whitgift Shopping Centre
- Six Week Completion Period Available
- Fixed Rental Increase in 2013 and a minimum uplift in 2015
- Nearby occupiers include Argos, McDonald's, Poundstretcher, Bon Marché and Lidl



Location

Miles: 11 miles south of Central London
Roads: A23, A232, M25 (Junction 7)
Rail: East Croydon Railway Station, Church Street Tram Stop
Air: Gatwick Airport, Heathrow Airport

Situation

The property is situated within Croydon town centre on the eastern side of Church Street opposite its junction with Old Palace Road. Nearby occupiers include Argos, McDonald's, Poundstretcher, Bon Marché and Lidl. Centrale Shopping Centre and Whitgift Shopping Centre are also in close proximity and house retailers including House of Fraser, Debenhams, Zara and Next.

Description

The property comprises a ground floor retail unit with self-contained offices on first floor. The property also benefits from rear access for servicing and parking rights for two vehicles.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion Period Available

Please note that the adjoining property is to be offered as **Lot 18** in the catalogue.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Ground	Retail	487 sq m (5,252 sq ft)	PLATINUM FURNITURE LIMITED (1) (t/a Croydon Furniture Centre)	10 years from 16/09/2010 until 15/09/2020 on a full repairing and insuring lease	£70,000	16/09/2013 and 16/09/2015 (2)
First	Offices	64 sq m (687 sq ft)				
Totals		551 sq m (3) (5,939 sq ft) (3)			£70,000	

- (1) Platinum Furniture Limited, trading as Croydon Furniture Centre sells furniture at wholesale prices to the public.
- (2) The lease provides for a fixed rental increase to £72,500 p.a.x. at the 2013 rent review. As to the 2015 rent review, the lease provides for the rent to be reviewed to the minimum of open market rental value or £75,000 p.a.x.
- (3) Please note that the floor areas have been measured on a gross internal basis.

For further details please contact:

Jo Cordrey
Tel: +44 (0)20 7034 4854 Fax: +44 (0)20 7034 4869.
Email: jo.cordrey@acuitus.co.uk

Gwen Thomas
Tel: +44 (0)20 7034 4857 Fax: +44 (0)20 7034 4869.
Email: gwen.thomas@acuitus.co.uk
www.acuitus.co.uk

Solicitors:

Forsters LLP
31 Hill Street, London W1J 5LS.
Tel: +44 (0)20 7935 7200 Fax: +44 (0)20 7486 8511.
Email: victoria.towers@forsters.co.uk
Ref: Victoria Towers.