

341 Lower Addiscombe Road, Woodside, Croydon Surrey CR0 6RG

lot 3

Freehold Bank Investment with Development Potential (subject to consents)

- Attractive building in prominent corner position
- Ground and basement let to Barclays Bank plc until 2028 (subject to option)
- September 2012 rent review to be settled

- Historic planning permission for four studio flats on upper floors
- Nearby occupiers include Ladbrokes, Vets 4 Pets and the Co-operative
- Six Week Completion Available

Rent
£16,200
per annum
exclusive



On the instructions of
Joint Fixed
Charge Receivers



Location

Miles: 11 miles south of central London
Roads: A23, A212, A232, M25
Rail: East Croydon (14 mins to London Bridge, 16 mins to London Victoria), Blackhorse Lane Tram Stop
Air: London Gatwick

Situation

The property is situated in a prominent corner location on the northern side of Lower Addiscombe Road (A222) at its junction with Blackhorse Lane. Nearby occupiers include Ladbrokes, Vets 4 Pets and the Co-operative.

Description

The property comprises a ground floor banking hall with basement storage accommodation. The first and second floors, currently arranged as self-contained office accommodation, have planning permission for four studio flats.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Ground	Banking Hall	98.22 sq m (1,057 sq ft)	BARCLAYS BANK PLC (1)	20 years from 12/08/2008 until 11/08/2028 on a full repairing and insuring lease (3)	£16,200	29/09/2012 (2) and five yearly thereafter
Basement	Storage	35.13 sq m (378 sq ft)				
First	Office	44.88 sq m (483 sq ft)	VACANT POSSESSION			
Second	Office	28.06 sq m (302 sq ft)	VACANT POSSESSION			
Totals		206.29 sq m (2,200 sq ft)			£16,200	

- (1) For the year ending 31st December 2011, Barclays Bank plc reported pre-tax profits of £5,974,000,000 and a total net worth of £54,232,000,000. (Source: www.riskdisk.com 29/10/2012)
 (2) The 2012 rent review is yet to be settled.
 (3) The lease provides a tenant option to determine on the fifteenth anniversary of the term.

For further details please contact:

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Residential Planning Permission

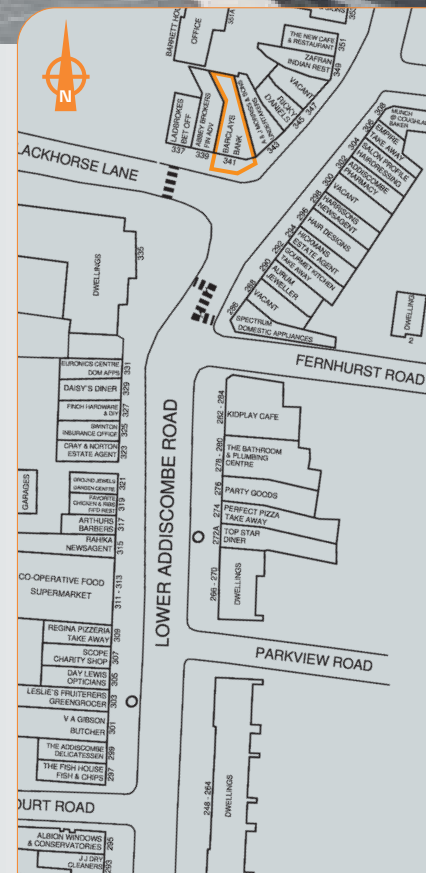
Planning permission was granted for the conversion of the first and second floor office space to create four studio flats, which expired in January 2010. For further information, please refer to the planning service at Croydon Council
<http://www.croydon.gov.uk/planningandregeneration/>
 (Ref: 09/03408/P)

Note

This property is being marketed for sale on behalf of Joint Law of Property Act Receivers excluding any title guarantees, warranties or indemnities. The information in these particulars, including VAT, has been provided by the Joint Law of Property Act Receivers to the best of their knowledge but the purchaser must rely solely upon their own enquiries. The Joint Law of Property Act Receivers are not bound to accept the highest or any offer and are acting in respect of this sale without personal liability.

Viewings

There will be **block viewings** for this property. Interested parties must register their details with the Auctioneers and provide identification on site. Please contact Gwen Thomas. Telephone: +44 (0)20 7034 4857.



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