

lot 40

The Goose Public House, Surrey House
1-4 Surrey Street, Croydon CR0 1HB

Rent
£118,500
per annum
exclusive

Virtual Freehold Public House
Investment

- Public house let on assignment from Mitchells & Butler Retail Limited until 2025
- Prominently located on established leisure circuit

- Active management/residential redevelopment potential of first floor
- Neighbouring occupiers include Sainsbury's, Nando's, Betfred and NatWest
- Six Week Completion



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lot 40

Rent
£18,500
per annum
exclusive**Location**

Miles: 11 miles south of Central London

Roads: A23, A22, A232, M25 (Junctions 6, 7 & 8)

Rail: East Croydon (14 minutes' to London Bridge, 16 minutes to London Victoria) Church Street Tram Stop

Air: London Heathrow, London Gatwick

Situation

The property is situated in a prominent corner location in an established leisure circuit within Croydon town centre. Neighbouring occupiers include Sainsbury's, Nando's, Betfred and NatWest. The property is located within close proximity to the proposed Croydon Partnership redevelopment of the Whitgift and Centrale Shopping Centres, a joint venture between Westfield and Hammerson. The scheme will provide 1.5 million square feet of retail and leisure accommodation and between 400-600 new homes (www.thecroydonpartnership.com).

Description

The property forms part of a larger building and comprises ground floor public house accommodation with ancillary accommodation on the first floor and part of the basement. The property benefits from a return frontage and side access for deliveries.

Tenure

Virtual Freehold. Held for a term of 999 years from completion of the sale at a peppercorn rent. The lease will provide for the buyer to have an option to purchase the Freehold. For details please see a copy of the lease.

VAT

VAT is applicable to this lot.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Part Basement	Ancillary	34.39 sq m (370 sq ft)	Let to Stonegate Pub Company Ltd on assignment from Mitchells & Butlers plc (1)	25 years from 29/09/2000 until 01/09/2025 on a full repairing and insuring lease	£18,500 (2)	29/09/2015 and 5 yearly
Ground	Public House	394.20 sq m (4,243 sq ft)				
First	Ancillary	411.65 sq m (4,431 sq ft)				
Totals		840.24 sq m (9,044 sq ft)			£18,500	

(1) For the year ending 29th September 2012, Mitchells & Butlers plc, formerly Bass Taverns Limited (Company No. 00024542) reported a turnover of £1,889,000,000, pre-tax profits of £83,000,000 and a total net worth of £1,083,000,000. (Source: www.riskdisk.com 5th September 2013)

(2) The seller is holding a £71,000 rent deposit.

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