

lot 12

65 Tooting High Street Tooting, London SW17 0SP

Rent
£76,726
per annum
exclusive

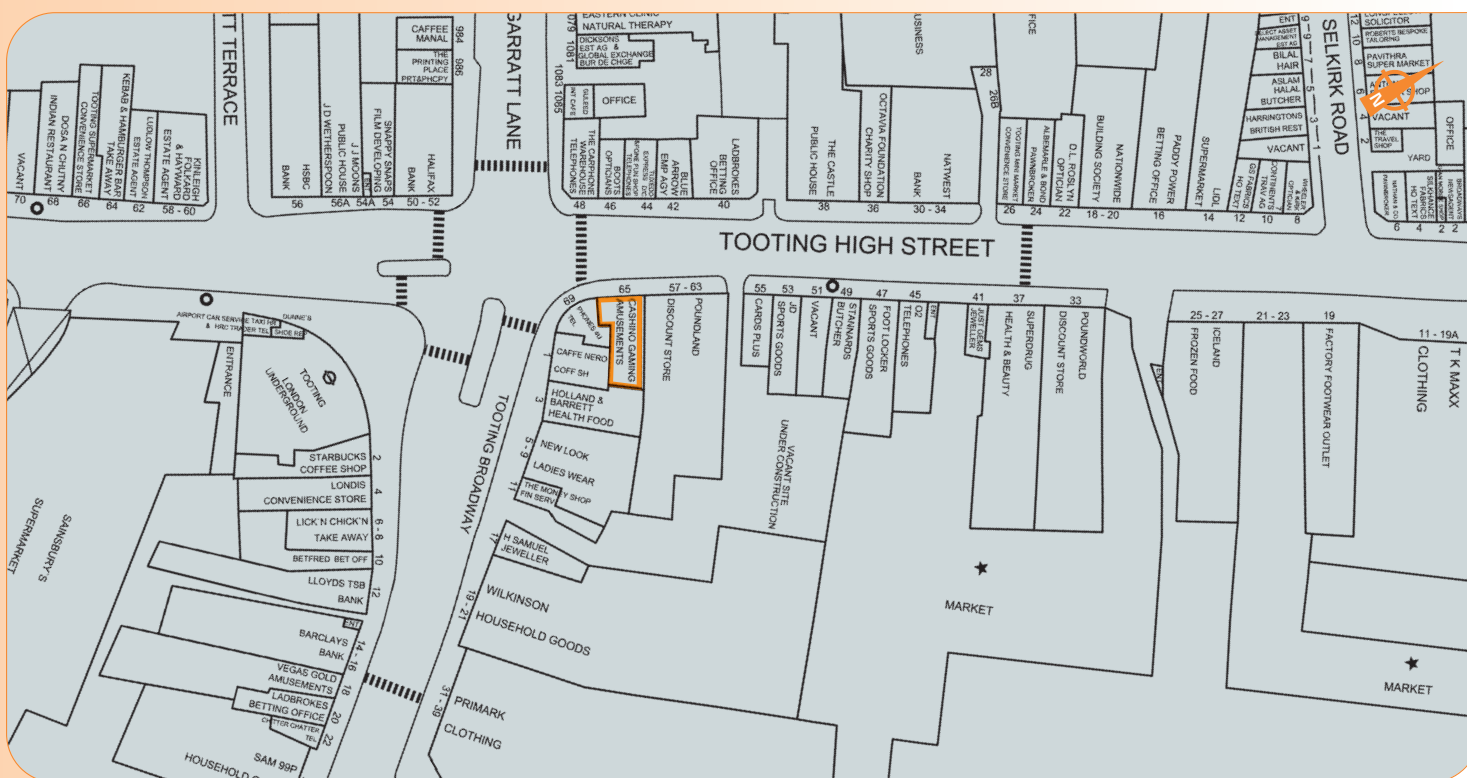
Freehold Retail and Residential
Investment

- Ground and basement let to Baleday Limited t/a Agora Amusements until 2025 (no breaks)
- Two residential flats on upper floors
- Popular and busy South London Suburb
- Close to Tooting Broadway Underground Station
- Nearby occupiers include Carphone Warehouse, Caffe Nero, New Look, Primark and Halifax



On behalf of
Joint LPA Receivers





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Location

Miles: 6 miles south-west of the West End of London
7 miles east of Kingston Upon Thames
Roads: A24, A205 (South Circular Road), A217
Rail: Tooting Broadway Underground (Northern Line)
Air: London City, London Heathrow, London Gatwick

Situation

The property is situated in a prominent and busy location on the eastern side of Tooting High Street (A24), close to its junction with Mitcham Road (A217) and Tooting Broadway Station. Nearby occupiers include Carphone Warehouse, Caffe Nero, New Look, Primark and Halifax.

Description

The property comprises a ground floor retail unit used as an amusement arcade, with basement storage accommodation. Additionally there are 2 x two bed residential flats on the upper floors, accessed from a doorway to the front.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Note

This property is being marketed for sale on behalf of Joint Law of Property Act Receivers and therefore no warranties or guarantees in any respect, including VAT, can be given. The information in these particulars 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.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review/(Reversion)
Ground	Retail	92.73 sq m (998.15 sq ft)	BALEDAY LIMITED (1)	13 years 5 months from 01/07/2012 until 31/11/2025 on a full repairing and insuring lease	£53,926 (2)	01/12/2020 (2)
Basement	Storage	57.04 sq m (613.97 sq ft)	t/a Agora Amusements			
First	Flat 1 – 2 Bed Flat	Not Measured	INDIVIDUAL	AST for 12 months from 01/07/2011	£11,400	(30/06/2012) (3)
Second	Flat 2 – 2 Bed Flat	Not Measured	INDIVIDUAL	AST for 12 months from 01/07/2011	£11,400	(30/06/2012) (3)
Totals		149.77 sq m (1,612 sq ft) (excluding residential floor areas)			£76,726	

(1) Baleday Limited is a wholly owned subsidiary of Praesepe Holdings Limited. Praesepe is the UK's largest chain of adult gaming centres operating from a total of 170 adult gaming centres, bingo clubs and family entertainment centres in 100 towns and cities throughout Great Britain (Source: www.cashingogaming.com 22/04/2014)
 (2) For the purposes of clarification, the current rent is £47,200 p.a.x. rising to £53,926 p.a.x. in December 2015 and £61,609 p.a.x. in December 2020. The Seller has agreed to adjust the completion monies so that the property effectively produces £53,926 p.a.x. from completion of the sale.
 (3) Both the residential tenants are holding over.

For further details please contact:
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