

lot 34

6-8 London Road (South Circular Road) Forest Hill, London SE23 3HF

Rent
£36,000
per annum
exclusive

Freehold Retail Investment with
Significant Residential Development
Potential

- Two Retail units let to British Red Cross and Yum! III (UK) Ltd t/a Pizza Hut
- Affluent and busy South London Suburb close to Forest Hill Railway Station

- Significant development potential with planning permission granted in 2007 for 5 x one bedroom residential flats
- Nearby occupiers include Sainsbury's Superstore, JD Wetherspoon, Boots the Chemist



Location

Miles: 6 miles south-east of Central London
1.4 miles south-east of Dulwich Village
Roads: A20, A203, A205 (South Circular)
Rail: Forest Hill Railway Station (17 mins to London Bridge)
Air: London City Airport, London Heathrow Airport, London Gatwick Airport

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Planning

Planning permission was granted in 2007 (now lapsed) under reference DC/07/66608, for the demolition of 6-8 London Road and the construction of a part single/part three/part four storey building, plus basement and comprising a retail unit on the ground floor/basement and 5 x one bedroom self-contained flats above.

London Borough of Lewisham.

Third Floor, Laurence House, 1 Catford Road, London SE6 4RU.

Tel: +44 (0)20 8314 7400.

Email: planning@lewisham.gov.uk

Situation

The property is situated in a prominent position on the north side of the busy London Road (A205 South Circular Road), the arterial route through South London, and at its junction with Dartmouth Road. Forest Hill Railway Station is some 70 metres east. Neighbouring occupiers include Sainsbury's Superstore, JD Wetherspoon, Boots the Chemist and WH Smith.

Description

The property comprises two ground floor retail units with basement ancillary accommodation. The property benefits from significant residential redevelopment potential (subject to consents). The property further benefits from rear access off Havelock Walk.

Six Week Completion

Tenancy and accommodation

Unit	Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reversion
6	Ground	Retail	61.60 sq m (663 sq ft)	BRITISH RED CROSS (1)	10 years from 16/02/2009	£17,000	15/02/2019
	Basement	Ancillary	27.70 sq m (298 sq ft)				
8	Ground	Retail	85.10 sq m (916 sq ft)	YUM! III (UK) LTD (t/a Pizza Hut) (2)	10 years from 20/11/2009	£19,000	19/11/2019
	Basement	Ancillary	14.80 sq m (159 sq ft)				
Totals			189.20 sq m (2,037 sq ft)			£36,000	

(1) For the year ending 31st December 2014, British Red Cross reported total funds of £135,000,000. (Source: www.redcross.org.uk 15/02/2016)

(2) Yum! III (UK) Ltd is a wholly owned subsidiary of Yum! Brands Inc, one of the world's largest restaurant companies with over 41,000 restaurants in more than 125 countries and territories, including more than 13,600 Pizza Hut restaurants in 85 countries. (Source: www.yum.com 15/02/2016).

For further details please contact:

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See: www.acuitus.co.uk for further details

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