

Lot 2

£50,000 per annum

52-58 (Ground and Part First Floors) Streatham High Road, Streatham, London SW16 1BZ

Prominent Bank Investment in Popular South West London Suburb

11 YEARS
(NO BREAKS)
TO NATWEST BANK



Key Details

- Let to National Westminster Bank Plc until December 2028 (no breaks)
- Adjacent to Tesco Express and close to Streatham Hill Rail Station
- Rent Review in 2021 to the higher of Open Market Rental Value or fixed rental increase of 3.75%
- VAT-free bank investment in popular South West London suburb

Location

- Miles:** 2 miles south of Brixton
3 miles south-west of Dulwich Village
10 miles south-west of Central London
- Roads:** A23 (Streatham High Road), South Circular Road
- Rail:** Streatham Hill Station, Balham and Tooting Bec Underground Stations
- Air:** London Heathrow & London Gatwick Airports

Situation

The property is prominently situated on the western side of Streatham High Road, close to its junction with Broadlands Avenue and approximately 150 metres from Streatham Hill Station. Nearby occupiers include the adjoining Tesco Express, with Boots the Chemist, Sainsbury's Local, WHSmith, Caffè Nero and branches of Nationwide and Halifax banks also represented on Streatham High Road.

Description

The property comprises a double-fronted ground floor bank with self-contained ancillary accommodation on part of the first floor, forming part of a larger building.

Tenure

Virtual Freehold for a term of 999 years from and including 11th December 2017.

VAT

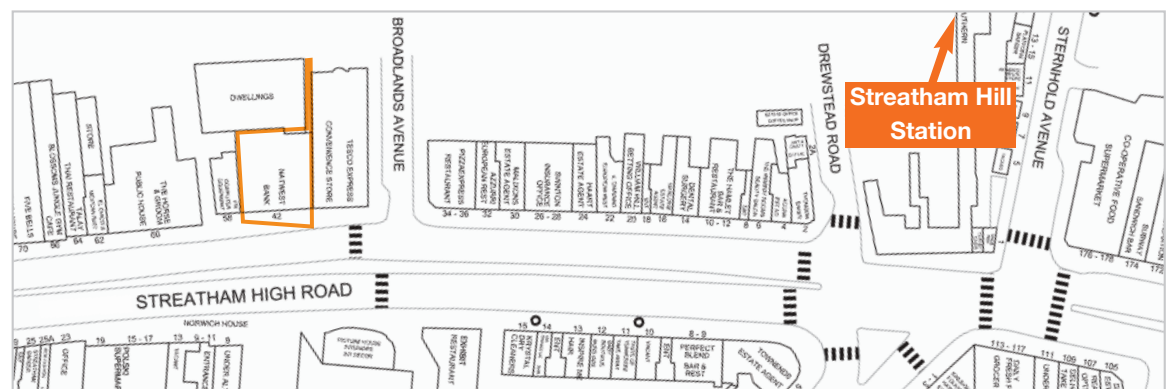
VAT is not applicable to this lot.

Six Week Completion

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Ground	Banking Hall/ Ancillary	249.72 sq m (2,688 sq ft)	NATIONAL WESTMINSTER	22 years less a day from 13/12/2006 until 11/12/2028 on an effectively fully repairing and insuring lease	£50,000	11/12/2021 and 11/12/2026 (2)
Part First	Ancillary	120.12 sq m (1,293 sq ft)	BANK PLC (1) t/a NatWest			
Total		369.84 sq m (3,981 sq ft)			£50,000	

- (1) National Westminster Bank Plc operate from over 1,400 branches throughout the UK and are a wholly owned subsidiary of Royal Bank of Scotland Plc. Royal Bank of Scotland Plc have a market capitalisation of £31bn and are 72.9% owned by HM Government (Source: www.investors.rbs.com 30/10/2017).
- (2) The rent is reviewed in 2021 to the higher of Open Market Value or a fixed rental increase of 3.75%. The 2026 rent review is reviewed to O.M.V.
- NB: The seller has served a notice on the residential tenants of the upper parts, pursuant to Section 5B of the Landlord and Tenant Act 1987 and no Acceptance Notices have been received from the tenants.



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