

# Lot 14, 94 Parsons Mead, Croydon,

London CR0 3SL

For sale by Auction on 27th March 2024 (unless sold or withdrawn prior)



Prominent Freehold Car Showroom & Workshop Investment

[www.acutus.co.uk](http://www.acutus.co.uk)

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## Property Information

### Prominent Freehold Car Showroom & Workshop Investment

- Entirely let to W. Shirley & Sons Limited
- Recently completed reversionary lease expiring August 2034 (subject to mutual option)
- Tenant in occupation for over 45 years
- Site area approximately 0.10 ha (0.25 acres)
- Prominent corner location in popular mixed commercial and residential Croydon suburb
- Future development potential for residential or alternative uses (subject to lease and consents)
- VAT-free investment

#### Lot

14

#### Auction

27th March 2024

#### Rent

£85,000 per Annum Exclusive  
(2)

#### Sector

Industrial/Warehouse

#### Status

Available

#### Auction Venue

Live Streamed Auction

### Location

#### Miles

9 miles south of Central London

#### Roads

A23, A212, A222, A232, A236

#### Rail

West Croydon Railway Station, East Croydon Railway Station

#### Air

London Heathrow Airport, London Gatwick Airport

### Situation

The property is situated in West Croydon, in a popular mixed commercial and residential area on the east side of Parsons Mead, at its junction with Montague Road, less than one mile north of Croydon town centre and close to Beddington Industrial Estate. The property benefits from excellent communication links being within close proximity to the A23, which links directly to the M25 (Junction 7).

### Tenure

Freehold.

### EPC

See Legal Pack

### Description

The property comprises a car showroom and a separate vehicle repair workshop arranged on the ground and first floors. The property comprises approximately 7,319 sq ft on a site area of 0.10 ha (0.25 Acres).

### VAT

VAT is not applicable to this lot.

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### Tenancy & Accommodation

Floor	Use	Gross Internal Floor Areas Approx sq m	Gross Internal Floor Areas (Approx sq ft)	Tenant	Term	Rent p.a.x.	Rent Review
Ground First	Showroom/Workshop Office/Ancillary	470.92 209.03	(5,069) (2,250)	W. SHIRLEY AND SONS LTD (1) (t/a EMG London)	10 years from 19/08/2024 on a full repairing and insuring lease (2)	£85,000 (2)	19/08/2029
<b>Total</b>		<b>679.95</b>	<b>(7,319)</b>			<b>£85,000 (2)</b>	

(1) EMG London is a Citroen and Peugeot dealership that was established in 1978 and are also an authorised repairer for Citroen and Peugeot ([www.emglondon.co.uk](http://www.emglondon.co.uk)).

(2) The property is currently let for a term of 5 years from 20/08/2019 at a rent of £70,000 pa (with a concessionary rent of £58,000 pa until 19/08/2024). A new 10-year reversionary lease from 19/08/2024 until 18/08/2034 has recently been completed, with a mutual break option on 19/09/2029. The Seller will pay to the buyer the new rent that is due on 19/08/2024 from completion of the sale - please see Special Conditions of Sale. The lease is full repairing and insuring, subject to a schedule of condition.

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## Contacts

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