

## lot 13

Rent  
**£276,210**  
per annum  
exclusive  
(Subject to  
Note 5)

### Templegate House, 115-123 High Street Orpington BR6 0LG

#### Substantial Retail and Office Investment

- Comprises five retail units with self-contained modern office accommodation and substantial car parking
- Situated in a prime town centre location adjacent to The Walnuts Shopping Centre

- Nearby occupiers include Peacocks, Ask Restaurant, Betfred and Greggs
- Six Week Completion Period Available



On Instructions from Sarah  
Rayment & Shay Bannon of  
BDO LLP as Joint LPA Receivers



Photograph of Rear Car Park



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### Location

**Miles:** 16 miles south-east of London city centre  
10 miles east of Croydon  
6 miles south-east of Bromley  
**Roads:** A224, A20, A21, M25 (Junction 4)  
**Rail:** Orpington Railway Station (London Bridge in 15 minutes)  
**Air:** London City Airport

### Situation

The property is situated in a prominent position on the High Street, Orpington's prime retail thoroughfare. The property benefits from being situated adjacent to The Walnuts Shopping Centre and from nearby occupiers including Peacocks, Ask Restaurant, Betfred and Greggs.

### Description

The property comprises five ground floor retail units fronting High Street with self-contained office accommodation on first, second and third floors.

The office accommodation is accessed from High Street and benefits from a passenger lift, perimeter trunking and suspended ceilings. The property also benefits from a substantial service yard and parking area to the rear providing approximately 38 spaces.

### Tenure

Leasehold. Held from The Trustees of Orpington Village Hall Trust for a term of 125 years from 31st August 1979 until 2104 at a peppercorn rent.

### VAT

VAT is applicable to this lot.

### Note

This property is being marketed on behalf of Joint Law of Property Act Receivers and therefore no warranties or guarantees in any respect can be given. The LPA Receivers are not bound to accept the highest or any offer and are acting without personal liability.

### Tenancy and accommodation

Unit	Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews/(Reversion)
115	Ground	Retail	82.2 sq m (885 sq ft)	<b>INDIVIDUAL (t/a Grand Design Furniture &amp; Gifts)</b>	3 years from and including 12/04/2010	£7,800	12/04/2012 (11/04/2013) (1)
117	Ground	Retail	96.1 sq m (1,034 sq ft)	<b>VACANT POSSESSION (2)</b>			
119	Ground	Retail	97.2 sq m (1,046 sq ft)	<b>INDIVIDUAL (t/a Kent Furnishings) (3)</b>	10 years from 23/06/2008 (4)	£17,500 (5)	(22/06/2018)
121	Ground	Retail	94.7 sq m (1,019 sq ft)	<b>RAW ENTERPRISES (UK) LIMITED (t/a Raw Hairdresser)</b>	10 years from 1/10/2009 (6)	£7,800	1/10/2012 & 1/10/2015 (7) (30/09/2019)
123	Ground	Retail/Ancillary	126.7 sq m (1,364 sq ft)	<b>JOHN HUMPHREYS TURF ACCOUNTANTS LTD (8)</b>	10 years from and including 2/05/2002	£27,000	(1/05/2012)
115-123	First	Office	554.7 sq m (5,971 sq ft)	<b>BROOMFIELD HOUSING ASSOCIATION (9) (10)</b>	25 years from and including 25/03/1992	£73,150	25/03/2012 (24/03/2017)
115-123	Second	Office	557.4 sq m (6,000 sq ft)	<b>EVOLVI RAIL SYSTEMS LIMITED (11)</b>	7 years from and including 27/11/2004	£78,000	(26/11/2011)
115-123	Third	Office	436.9 sq m (4,703 sq ft)	<b>EVOLVI RAIL SYSTEMS LIMITED (11)</b>	6 years from 24/04/2006	£64,960	(26/11/2011)
<b>Totals</b>			<b>2,045.9 sq m (22,022 sq ft)</b>			<b>£276,210 (Subject to Note 5)</b>	

(1) The rent is subject to a fixed increase to £10,400 p.a. with effect from 12th April 2012. (2) The tenant of Unit 115 has expressed an interest in occupying this unit in addition to No. 115. For further information, please refer to the Auctioneers. (3) Established in 1995, Kent Furnishings specialise in wooden furniture for the home. (Source: www.kentfurnishings.co.uk) (4) There is a tenant option to determine on 23rd June 2019 on providing 6 months' written notice. (5) The tenant is currently benefiting from a rent and service charge concession of £200 per week plus VAT and expiring 31st December 2011. Non payment will result in the concession being immediately removed and the rent and service charge due under the lease becoming immediately payable. (6) There is a mutual option to determine on 1st October 2014 on providing 6 months' written notice. (7) The rent is subject to a fixed increase to £10,400 p.a. with effect from 1st October 2011. (8) Please note that the tenant is not currently in occupation. Coral Racing Limited purchased the entire share capital of John Humphreys Turf Accountants Ltd on 23rd June 2005. All future lease liabilities have and will be met by Coral Estates Limited the property owning/leasing associated company to Coral Racing Limited. The rent is currently being paid by Coral. (9) The Broomfield Housing Authority was organized in February 2002 to facilitate improvements in dwelling and housing conditions for Broomfield residents. (Source: www.broomfield.org/housing) (10) The tenant has sublet the property to Bromley Hospital NHS Trust who are currently in occupation. (11) For the year ending 31st December 2009, Evolvi Rail Systems Limited reported a turnover of £5,210,000, pre-tax profits of £1,705,000 and a net worth of £2,137,000. (Source: www.riskdisk.com 6/06/2010)

### For further details please contact:

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