

lot 30

2 Mitcham Road, Tooting Broadway London SW19 9NA

Rent
£80,500
per annum
exclusive

Retail and Office Investment

- Majority Let to Starbucks until 2022 (subject to option)
- Busy and popular South West London suburb
- Immediately adjacent to Tooting Broadway Station

- Active management potential
- Neighbouring occupiers include Sainsbury's, Primark, New Look, Barclays Bank, Caffè Nero, Car Phone Warehouse and South Thames College
- Six Week Completion Period Available



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 prominently situated immediately adjacent to Tooting Broadway Underground Station at the major intersection between A217 and A24. The property is in a strong trading location along with neighbouring occupiers such as Sainsbury's, Primark, New Look, Barclays Bank, Caffè Nero, Car Phone Warehouse and South Thames College.

Description

The property comprises a retail unit on the ground floor with ancillary accommodation in the basement. The first floor comprises office accommodation that extends over the entrance to the station and is accessed via Tooting High Street.

Tenure

Leasehold. Held from London Underground Limited for a term of 99 years from 25th December 1927 until 2026 on a full repairing and insuring lease at a current rent reserved of £550 per annum exclusive. (2)

VAT

VAT is applicable to this lot.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review
Ground	Retail	80.98 sq m (872 sq ft)	STARBUCKS COFFEE COMPANY (UK) LIMITED (1)	10 years from 27/03/2012 until 2022 (2)	£68,500	2017
Basement		14.54 sq m (157 sq ft)				
First	Office	152.66 sq m (1,672 sq ft)	ROBYN MOIRA LYNCH (t/a Kenwright and Lynch Solicitors)	Holding Over (2) (3)	£12,000	
Totals		248.18 sq m (2,672 sq ft)			£80,500	

(1) Starbucks Coffee Company (UK) Limited are a global company that operates from over 17,000 stores in more than 50 countries. There is a tenant's option to determine the lease on 27th March 2017 subject to three months notice.

(2) The Headlease provides for a rolling option to determine by the superior landlord on tendering three months notice if London Underground Limited requires the property or any part for any purpose connected with the operation of their railways or any works or with any present or future buildings of the landlord.

(3) As to the lease on the first floor there has been a new ten year lease at a rent of £25,000 proposed, this is subject to court determination.

For further details please contact:

John Mehtab

Tel: +44 (0)20 7034 4855.

Email: john.mehtab@acuitus.co.uk

Mark Symonds

Tel: +44 (0)20 7034 4858.

Email: mark.symonds@acuitus.co.uk

www.acuitus.co.uk

Solicitors:

Harper and Odell

61-63 Saint John Street, London EC1M 4AN.

Tel: +44 (0)20 7490 0500.

Email: law@harperandodell.com

Ref: Amir Azimir.