

471-473 Norwood Road London SE27 9DJ

lot 7

Freehold Retail and Residential Investment

- Prominent High Street position
- Close proximity to the affluent Dulwich village

- Excellent transport links via the A205 (South Circular) and A23
- Nearby occupiers include Co-Op, Superdrug and William Hill
- Six Week Completion Available

Rent
£33,800
per annum
exclusive

On the instructions
of J Pitt and
B Moon as Joint
LPA Receivers



Location

Miles: 1 mile from Dulwich Village
2.5 miles from Clapham Common
5 miles from Central London
Roads: A215, A23, A205 (South Circular)
Rail: Brixton Underground (Victoria Line),
West Norwood Overground, Tulse Hill Overground
Air: London Gatwick, London Heathrow

Situation

The property is situated in a prominent position on the Norwood Road, some 5 miles south of Central London. The area has extensive transport links being within close proximity of Brixton London Underground station and West Norwood and Tulse Hill railway stations (17 minutes to London Bridge). Norwood Road houses a wide range of national and local retailers including Superdrug, Co-Op, Iceland and William Hill.

Description

The property comprises a double fronted retail unit on the ground floor. In addition the property benefits from basement accommodation and ten self-contained residential flats on part ground and first, second and third floors which have all been let on long leases.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Note

This property is being marketed for sale on behalf of Joint Law of Property Act Receivers excluding any title guarantees, warranties or indemnities. The information in these particulars has been provided by the Joint Law of Property Act Receivers to the best of their knowledge but the purchaser must rely solely upon their own enquiries. The Joint Law of Property Act Receivers are not bound to accept the highest or any offer and are acting in respect of this sale without personal liability.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Ground Basement (1)	Retail/Ancillary Ancillary	103.82 sq m (1,118 sq ft) 38.77 sq m (417 sq ft)	DONE BROTHERS (CASH BETTING) LIMITED (2) (3)	15 years from 13/11/2007 until 2022	£33,000	12/11/2012 and 12/11/2017 (4)
Ground	Two Residential Flats	Not measured	INDIVIDUAL	150 years from 01/04/2008	£200	01/04/2033 and every 25 years thereafter (5)
First, Second & Third Floors	Eight Residential Flats	Not measured	INDIVIDUAL	99 years from 29/09/1989	£600 (6)	29/09/2022 and 29/09/2055
Totals		142.59 sq m (1,535 sq ft)			£33,800	

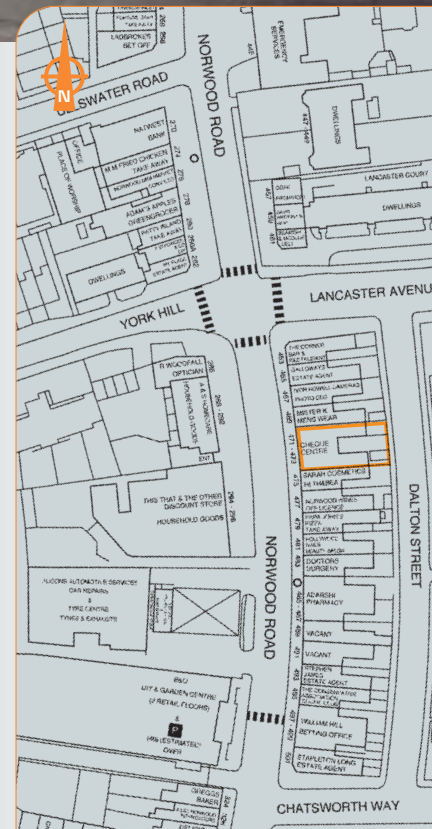
- (1) The basement area can only be accessed via a hatch in the ground floor retail unit, but is not demised to the tenant within the terms of the lease.
 (2) For the year ending 27th March 2011 Done Brothers (Cash Betting) Limited reported a turnover of £4,110,480,000, a pre-tax profit of £15,512,000 and a total net worth of £48,931,000. (Source: www.riskdisk.com 03/04/2012)
 (3) The tenant has sublet their demise to Cheque Centres Properties Limited.
 (4) The rental reviews are upwards only.
 (5) The rental income is £100 per flat and is payable annually. The rent is to double at each review.
 (6) The rental income is £75 per flat and is payable twice yearly. The rent is to double at each review.

For further details please contact:

Gwen Thomas
Tel: +44 (0)20 7034 4857.
Email: gwen.thomas@acuitus.co.uk
Tom Ryder
Tel: +44 (0)20 7034 4862.
Email: tom.ryder@acuitus.co.uk
www.acuitus.co.uk

Solicitors:

Berwin Leighton Paisner
Adelaide House, London Bridge,
London EC4R 9HA.
Tel: +44 (0)20 3400 1000.
Email: harry.blathwayt@blplaw.com
Ref: Harry Blathwayt.



Extract reproduced from the Ordnance Survey mapping with the permission of The Controller of Her Majesty's Stationery Office
© Crown Copyright 100020449. For identification purposes only.