

Unit 6, Mitcham Industrial Estate, Streatham Road Mitcham, London CR4 2AP

lot 39

Virtual Freehold Industrial Investment

- Entirely let to First Choice Bakers Limited until 2022
- Located within established industrial estate
- Busy South London location
- Benefits from rights to car parking
- Six Week Completion

Rent
£70,000
per annum
exclusive



On behalf of
Joint LPA
Receivers



JONES LANG
LASALLE

Location

Miles: 6 miles north-west of Croydon
8 miles south of Central London
8 miles east of Kingston-upon-Thames

Roads: A216, A217, A23, A24

Rail: Mitcham Eastfields, Tooting & Streatham Common Rail

Air: London Heathrow Airport, London City Airport

Situation

The property is situated within the established Mitcham Industrial Estate on Streatham Road (A216.) The property benefits from good communication links being within close proximity of both the A23 and A24 which provide direct access to London and the M25 (Junction 7). Nearby occupiers include FedEx, Screwfix and Storage King.

Description

The property comprises a ground floor warehouse unit with first floor office accommodation. The property benefits from a roller shutter door and rights to park 5 cars.

Tenure

Virtual Freehold. Held for a term of 999 years from 25th March 1996 at a rent of £200 per annum.

VAT

VAT is applicable to this lot.

Note

This property is being marketed for sale on behalf of Joint Law of Property Act Receivers and therefore no warranties or guarantees in any respect, including VAT, can be given. 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.	Review
Ground	Warehouse	813.08 sq m (8,752 sq ft)	FIRST CHOICE BAKERS LIMITED (1)	10 years from 30/03/2012 until 29/03/2022 (2)	£70,000 (3)	30/03/2017
First	Office	150.87 sq m (1,624 sq ft)				
Totals		963.95 sq m (10,376 sq ft)			£70,000 (3)	

(1) For the year ending March 2012, First Choice Bakers Ltd reported a turnover of £1,546,135, pre-tax profits of £27,186 and total net worth of £149,816 (Source: www.riskdisk.com 16/09/2013).

(2) The lease provides an option to determine on the fifth anniversary of the term.

(3) For the purposes of clarification the tenant is currently benefiting from a concessionary rent of £35,000 p.a.x. This is due to expire on 29th March 2014. The seller has agreed to adjust the completion monies so that the unit will effectively produce £70,000 p.a.x. from completion of the sale.

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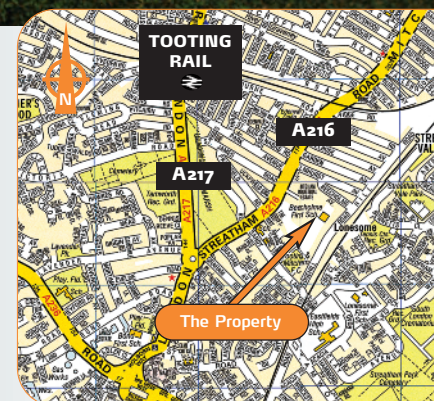
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