

lots 32-39

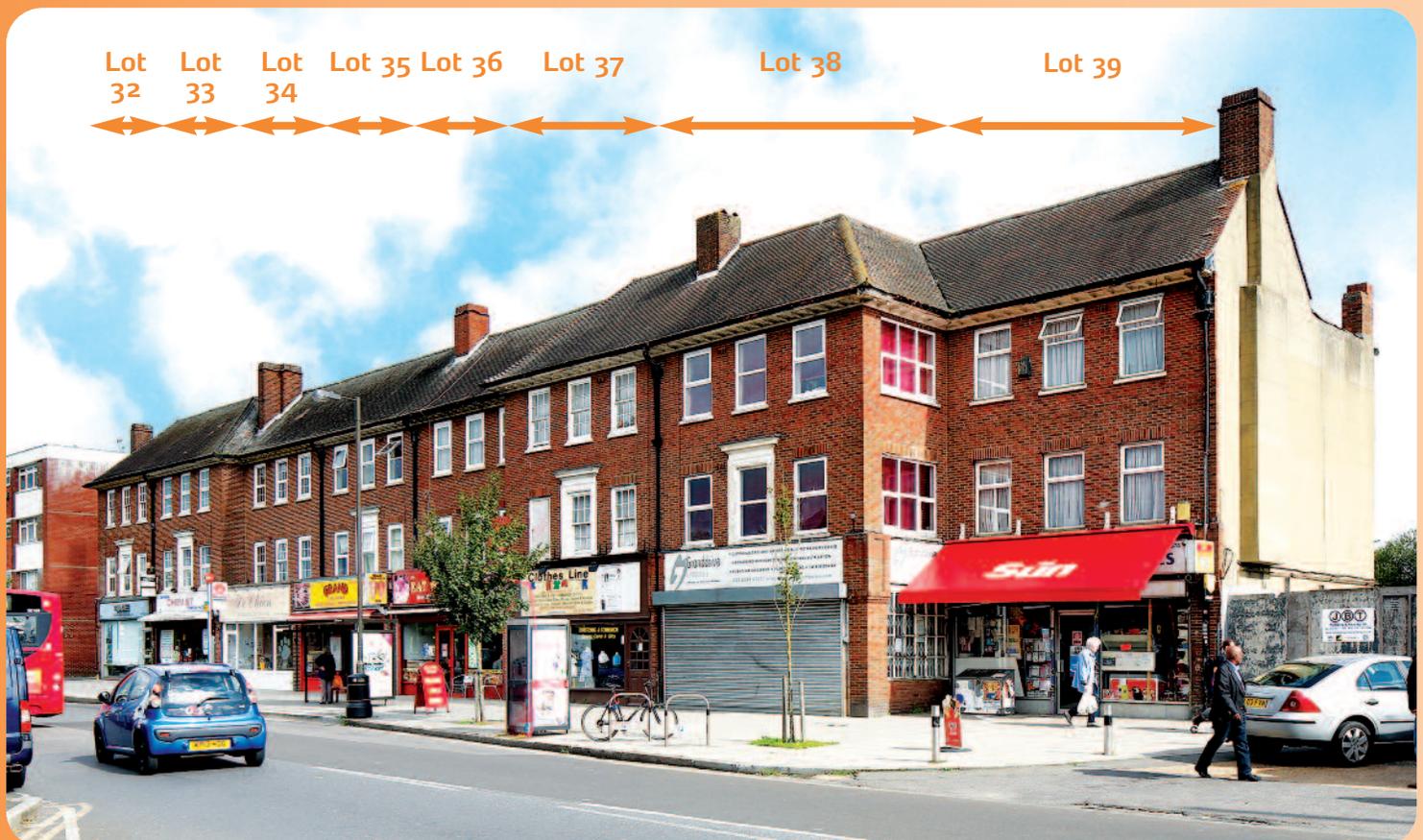
Rent
£117,250
per annum
exclusive

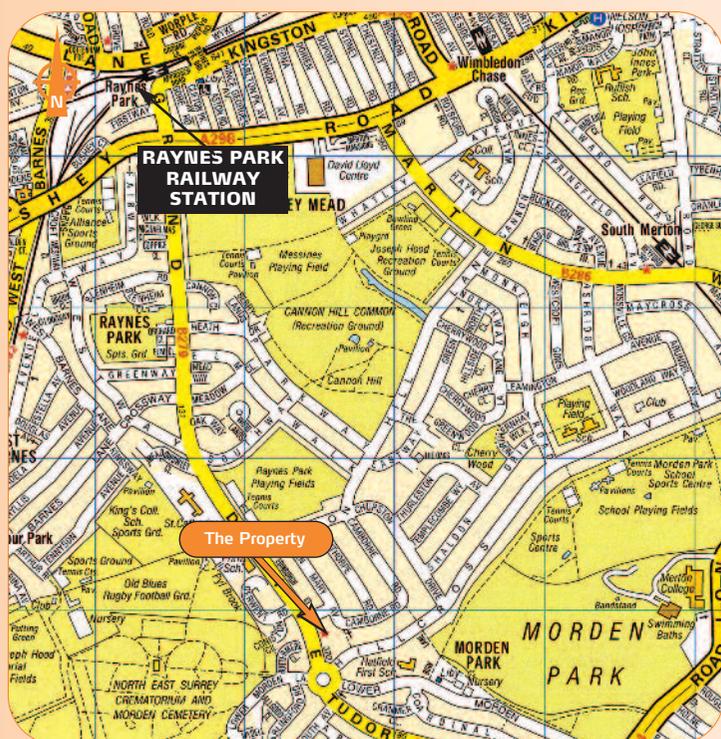
358-372 Grand Drive Raynes Park, London SW20 9NQ

To be Offered Individually, 8 Freehold
Retail & Residential Investments

- Comprises 8 retail units with 8 self-contained residential flats
- Significant opportunity to add value through lease re-gears
- 2 tenants currently holding over, with a further 4 leases due to expire in 2016 & 2017

- Prominent position fronting Grand Drive (B279) leading directly to Raynes Park Rail Station
- VAT free investments





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lots
32-39

Rent
£117,250
per annum
exclusive

Location

Miles: 10 miles south-west of London's West End
8 miles south-east of Richmond
5 miles south-east of Kingston upon Thames

Roads: B279, A238, A3

Rail: Raynes Park Railway Station (21 mins direct to London Waterloo)

Air: London Heathrow International Airport, London Gatwick International Airport

Situation

The property is prominently situated on the east side of Grand Drive (B279) at its southern end, close to the roundabout junction with Hillcross Avenue. The area is predominantly residential and benefits from a Co-op Supermarket, St John Fisher Primary School (Ofsted Good) and Hatfield Primary School (Ofsted Good) being nearby. Immediately neighbouring the property to the south is a development site with planning permission for 9 apartments and a convenience store that has been pre-let to Sainsbury's Supermarkets Ltd. (Planning reference 12/P3086 Merton Council)

Description

The property comprises a parade of 8 ground floor retail units, each with a self-contained residential maisonette, predominantly comprising four rooms, kitchen and bathroom. The maisonettes are accessed by individual entrances from the rear. There are a number of outbuildings to the rear of the retail units. There is a builder's yard and a terrace of 6 garages adjoining the yard to the south which are to be offered as individual lots. Please refer to Lots 40 and 41 of the auction catalogue.

Tenure

Freehold.

VAT

VAT is not applicable to these lots.

Viewings

There will be block viewings for this property. Interested parties must register their details with the Auctioneers and provide identification on site. Please contact Will Moore. Tel: +44 (0)20 7034 4858.

Six Week Completion

Tenancy and accommodation

Lot/Unit	Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review/ (Reversion)
32 – Unit 358	Ground First & Second	Retail Residential	82.10 sq m (884 sq ft) 104.24 sq m (1,122 sq ft)	FIRST PHASE DESIGN LIMITED (t/a Blade) (1)	12 years from 25/09/2003 on a full repairing and insuring lease	£14,700	(25/09/15) Tenant holding over (2)
33 – Unit 360	Ground First & Second	Retail Residential	68.74 sq m (740 sq ft) 104.48 sq m (1,124 sq ft)	A R PATEL (t/a Hilton Pharmacy) (3)	12 years from 25/03/2008 on a full repairing and insuring lease	£14,250	25/03/2017 (25/03/2020)
34 – Unit 362	Ground First & Second	Retail Residential	72.73 sq m (783 sq ft) 104.24 sq m (1,122 sq ft)	C CARSON (t/a Le Chien) (1)	12 years from 31/05/2005 on a full repairing and insuring lease	£14,700	(31/05/2017)
35 – Unit 364	Ground First & Second	Retail Residential Outbuilding	51.90 sq m (559 sq ft) 104.45 sq m (1,125 sq ft) 16.31 sq m (176 sq ft)	C SIDAR & B SIDAR (t/a Grand Takeaway) (3)	15 years from 28/09/2013 on a full repairing and insuring lease	£14,700	28/09/16 & 3 yearly (27/09/28)
36 – Unit 366	Ground First & Second	Retail Residential Outbuilding	53.07 sq m (571 sq ft) 104.72 sq m (1,127 sq ft) 15.15 sq m (163 sq ft)	C SIDAR & A SIDAR (t/a Eatwell Café)	15 years from 25/12/2001 on a full repairing and insuring lease	£14,700	(24/12/16)
37 – Unit 368	Ground First & Second	Retail Residential Outbuilding	47.41 sq m (510 sq ft) 104.84 sq m (1,129 sq ft) 6.00 sq m (65 sq ft)	J LINE & C D'AGUIAR (t/a Clothes Line) (3)	9 years from 25/12/1998 on a full repairing and insuring lease	£15,000	(24/12/2007) Tenant holding over
38 – Unit 370	Ground First & Second	Retail Residential Outbuilding	47.59 sq m (512 sq ft) 104.84 sq m (1,129 sq ft) 15.34 sq m (165 sq ft)	EBEPC LTD (t/a Grand Drive Computers) (1)	12 years from 15/11/2005 on a full repairing and insuring lease	£14,500	(15/11/17)
39 – Unit 372	Ground First & Second	Retail Residential – Advertising Hoarding	50.42 sq m (543 sq ft) 104.49 sq m (1,125 sq ft) 9.02 sq m (97 sq ft)	K SATHIYAKUMAR (t/a JK Newsagents)	15 years from 29/09/2001 on a full repairing and insuring lease	£14,700	(28/09/16)
Totals			1,372.08 sq m (14,771 sq ft)			£117,250	

(1) The tenant has sublet the residential flat on an AST agreement.

(2) The tenant has written to the managing agent regarding a new lease for a term of 12 years to an assignee.

(3) The managing agent understands that the residential flat has been sublet but no sublease or AST is available.

For further details please contact:

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Buyer's Legal Report Service

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Contact: Greg Rigby.
Tel: +44 (0)207 320 3968.
Email: greg.rigby@dentons.com
See: www.acutus.co.uk for further details

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