

lot 20

2 Coldharbour Lane
London SE5 9PR

Rent
£52,750
per annum
exclusive

Freehold Retail and Residential Ground
Rent Investment

- Retail let to Power Leisure Bookmakers Limited until 2024 (subject to option)
- Includes 6 residential flats
- Prominent position at the junction of Denmark Hill

- Popular South East London suburb
- Close to the Major Kings College Hospital



Location

Miles: 3 miles south-east of Central London
Roads: Denmark Hill (A215), South Circular Road (A205), Brixton Road (A23), A3, A202
Rail: Denmark Hill Overground Station (Approx 9 mins to London Victoria and 17 mins to London Bridge)
Air: London City Airport, London Heathrow, London Gatwick

Situation

The property is situated in a prominent position on the west side of Coldharbour Lane at its junction with the busy Denmark Hill (A215) in the popular south-east London district of Camberwell. Central London is some 3 miles north of Camberwell and the property benefits from being some 300 metres from Kings College London, one of London's largest hospitals.

Description

The property comprises ground and lower ground floor retail accommodation with 6 self-contained residential flats on the first to third floors. The property also benefits from a gated yard to the rear.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Tenancy and accommodation

| Floor | Use | Floor Areas (Approx) | Tenant | Term | Rent p.a.x. | Review/(Reversion) |
|------------------------------|-------------|----------------------------------|---|---|----------------|--------------------------|
| Lower Ground | Retail | 54.06 sq m (582 sq ft) | POWER LEISURE BOOKMAKERS LIMITED (1) | 15 years from 26/08/2009 on a full repairing and insuring lease (2) | £51,250 | 26/08/2019 25/08/2024 |
| Ground | | 104.77 sq m (1,128 sq ft) | | | | |
| First to Third | Residential | 6 x Residential Flats | INDIVIDUALS | 99 years from 24/06/2004 (4) | £1,500 (3) | 23/06/2103 |
| Total Commercial Area | | 158.83 sq m (1,710 sq ft) | | | £52,750 | |

- (1) Paddy Power plc is the Ultimate Holding Company. Paddy Power operates from 319 shops in the United Kingdom and Ireland. (Source: www.paddypower.com).
- (2) The lease provides for a tenant option to determine the lease on 25/08/2019.
- (3) The rent doubles every 33 years.
- (4) The seller has served a notice on the qualifying residential tenants pursuant to Section 5b of the Landlord and Tenant Act 1987.

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