

23/25 High Street Sutton, Surrey SM1 1DJ

lot 31

Freehold Retail and Residential Investment

- Ground Floor let to Baleday Limited until 2025 (no breaks) with fixed rental increase in 2020
- Two residential flats on uppers
- Nearby occupiers include Ladbrokes, Subway, Zizzi, William Hill, Nandos and Barclays Bank

Rent
£72,811
per annum
exclusive

On behalf of
Joint LPA Receivers



Location

Miles: 4.6 miles south of Wimbledon
7 miles west of Croydon
12 miles south of Central London
Roads: A232, A217, M25, M23
Rail: Sutton (Surrey) Railway Station
Air: London Gatwick Airport

Situation

Sutton is located within the London Borough of Sutton and is located 4.6 miles south of Wimbledon and 7 miles west of Croydon. The property is situated on the western side of the High Street close to its junction with Grove Road and Sutton Court Road. Nearby occupiers include Ladbrokes, Subway, Zizzi, William Hill, Nandos and Barclays Bank.

Description

The property comprises a ground floor banking hall and offices with a staff room on part first floor. In addition there is a self-contained residential flat on the remainder of the first floor. The property also benefits from 8 car parking spaces.

Tenure

Freehold.

VAT

VAT is applicable on this lot.

Six Week Completion

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.

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 Gwen Thomas. Tel: +44 (0)20 7034 4857.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review/(Reversion)
Ground	Retail	144.92 sq m (1,560 sq ft)	BALEDAY LIMITED (1) (t/a Cashino Gaming)	13 years 5 months from 01/07/2012 until 30/11/2025 on a full repairing and insuring lease	£45,928	01/12/2020 (2)
Flat 23A	Residential		INDIVIDUALS	12 month AST from 25/07/2015	£12,360	(24/07/2016)
Flat 25A	Residential		INDIVIDUALS	12 month AST from 25/07/2015	£14,523	(24/07/2016)
Total Commercial Floor Area		144.92 sq m (1,560 sq ft)			£72,811	

(1) Baleday Limited is a wholly owned subsidiary of Praesepe Holdings Limited. Founded in 2007, The Praesepe Group has in excess of 170 leisure outlets across the UK with brands including Cashino, Gaming, Beacon Bingo and The Crystal Rooms (Source: www.praesepeplc.com 07/01/2016)

(2) The 2020 rent review provides a fixed uplift to £52,472 p.a.x

For further details please contact:

Gwen Thomas
Tel: +44 (0)20 7034 4857.
Email: gwen.thomas@acuitus.co.uk
Georgina Roberts
Tel: +44 (0)20 7034 4863.
Email: georgina.roberts@acuitus.co.uk
www.acuitus.co.uk

Buyer's Legal Report Service

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



Seller's Solicitors:

Wedlake Bell LLP
52 Bedford Row, London WC1R 4LR.
Tel: +44 (0)20 7395 3131.
Email: cdexter@wedlakebell.com
Ref: Chloe Dexter.

