

Lot 29

£50,000 per annum exclusive (Gross)

12-16 Elmfield Road, Bromley, Greater London BR1 1LR

Virtual Freehold Retail Investment



The Glades Shopping Centre



Key Details

- Let on a recent 15 year lease until 2031 (No breaks)
- 50m from the main entrance to the Major 130+ unit Glades Shopping Centre
- Nearby occupiers include Debenhams, Apple, H&M, River Island and Boots the Chemist

Location

Miles: 7 miles north-east of Croydon
12 miles south-east of Central London
Roads: A21, A205 (South Circular Road), M25 (Junction 4)
Rail: Bromley South Railway Station
Air: London City Airport, London Gatwick Airport, London Heathrow Airport

Situation

The property is situated on the south side of Elmfield Road, directly opposite the major 130+ unit Glades Shopping Centre and adjacent to the Mall Shopping Centre. The Glades Shopping Centre accommodates major occupiers including Marks & Spencer, Debenhams, H&M, River Island, Costa Coffee, Superdrug, Apple, French Connection, The Disney Store and Footlocker.

Description

The property comprises ground and first floor retail accommodation and forms part of a larger building.

Tenure

Virtual Freehold. Held for a term of 999 years from completion at a fixed ground rent of £300 per annum.

VAT

VAT is applicable to this lot.

Six Week Completion

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review
Ground	Retail	120.00 sq m (1,292 sq ft)	INDIVIDUAL	15 years from August 2016	£50,000 (1)	08/2021 and 2026
First	Retail	112.00 sq m (1,206 sq ft)	t/a Creams, The Italian Gelato Co			
Total		232.00 sq m (2,498 sq ft)			£50,000	

(1) The lease provides for a tenant option to determine the lease in August 2021 and August 2026.



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