

# Lot 31

£147,750 per annum  
exclusive

164 High Street,  
**Lewisham, London SE13 6JL**  
Freehold Retail Investment





## Tenancy and accommodation

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.
Ground	Retail	396.32 sq m	(4,266 sq ft)	ICELAND FOODS LIMITED (1)	10 years from 24/06/2006 until 23/06/2016 (2) on a full repairing and insuring lease	£147,750
First	Ancillary	225.57 sq m	(2,428 sq ft)			
Second	Ancillary	169.92 sq m	(1,829 sq ft)			
Totals		791.81 sq m	(8,523 sq ft)			

- (1) For the year ending 25th March 2016, Iceland Foods Limited reported a turnover of £2,658,332,000, pre-tax profits of £58,172,000 and a total net worth of £740,354,000 (Source: Experian Group 10/04/2017).
- (2) The tenant served a Section 26 request on the vendor dated 17th December 2015 requesting a new 5 year lease at a rent of £110,000 per annum. The vendor served an Acknowledgement of Service on the tenant dated 6th September 2016 proposing a new 10 year lease at a rent of £197,500 per annum. Further negotiations have ensued in respect of a new lease - please see legal pack for further details.

NB: The tenant currently benefits from a licence with the owners of Lewisham Shopping Centre to use part of the Shopping Centre service area to the rear. A licence fee is paid by Iceland to the owners of Lewisham Shopping Centre.

# Lot 31

£147,750 per annum  
exclusive

### Key Details

- First time on the market for approximately 50 years
- Entirely let to Iceland Foods Limited (Holding Over)
- Proposed 10 year lease at a rent of £197,500 p.a.x. (2)
- Approximately 8,523 sq ft
- Adjoins Lewisham Shopping Centre to the rear
- Nearby occupiers include Marks & Spencer, Boots the Chemist, Primark and TK Maxx

### Location

- Miles:** 1.5 miles south of Greenwich  
2 miles west of Blackheath Village  
6 miles south-east of the City of London
- Roads:** A20, A21
- Rail:** Lewisham Railway Station  
(DLR & National Rail)
- Air:** London City Airport

### Situation

The property is located on the western side of the pedestrianised section of High Street, adjoining Lewisham Shopping Centre to the rear. Lewisham Shopping Centre houses retailers including Marks & Spencer, Sainsbury's Supermarket, Boots the Chemist, Primark, TK Maxx, H&M and Argos, with other nearby occupiers including Gap, Superdrug and McDonald's. Lewisham Shopping Centre's multi-storey car park provides car parking for over 800 cars.

### Description

The property comprises a large ground floor shop with ancillary accommodation on the first and second floors.

### Tenure

Freehold.

### VAT

VAT is not applicable to this lot.

### Six Week Completion



Copyright and confidentiality Experian, 2013. ©Crown copyright and database rights 2013 Ordnance Survey 100017316. For identification purposes only.

**Acuitus**  
David Margolis  
+44 (0)20 7034 4862  
david.margolis@acuitus.co.uk

**Acuitus**  
George Watkins  
+44 (0)20 7034 4861  
george.watkins@acuitus.co.uk

**Joint Auctioneer: HRH**  
Andrew Hoffbrand  
+44 (0)20 7908 7033  
andrew@hrh.uk.com



**Seller's Solicitors: Brecher LLP**  
Dominic Whelan  
+44 (0)20 7563 1593  
dwhelan@brecher.co.uk