

53/55 London Road,  
**Morden, London SM4 5HT**  
 London Retail and Residential Leasehold Investment

**Lot 32**

£74,000 p.a.x (gross)  
 £72,725 p.a.x (net)



**Tenancy and accommodation**

Unit	Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reversion
53-55	Ground	Retail/ Ancillary	258.45 sq m (2,782 sq ft)	SUPERDRUG STORES PLC (1)	5 years from 25/01/2017	£74,000	24/01/2022
55	Ground	Retail	20.25 sq m (218 sq ft)	(2) on a full repairing and insuring lease			
53a	First	Residential	3 Rooms, Kitchen and Bathroom				
55a	First	Residential	3 Rooms, Kitchen and Bathroom				
53b	Second	Residential	3 Rooms, Kitchen and Bathroom				
55b	Second	Residential	3 Rooms, Kitchen and Bathroom				
<b>Total Commercial Area</b>			<b>278.70 sq m (3,000 sq ft)</b>			<b>£74,000</b>	

(1) For the year ending 31st December 2016, Superdrug Stores Plc reported a turnover of £1,213,600,000, pre-tax profits of £80,385,000 and a total net worth of £86,291,000 (Source: Experian Group 15/01/2018). Superdrug became part of the AS Watson family in October 2002 and are the United Kingdom's second largest beauty and health retailer, currently operating approximately 800 stores in England, Scotland, Wales, Northern Ireland and the Republic of Ireland (Source: www.superdrug.com 15/01/2018).  
 (2) 55 London Road has been sublet at a rent of £12,000 per annum and is trading as PhotoBerry. We understand two residential flats have been sublet on Assured Shorthold Tenancies with a total rent of £22,200 per annum.

**Key Details**

- Two retail units and four maisonettes entirely let to Superdrug Stores Plc
- Opposite Morden Underground Station (Northern Line) and Bus Station
- Popular South West London Suburb
- Nearby occupiers include Iceland, Lidl, KFC and Oxfam

**On the Instructions of**



**Location**

**Miles:** 2 miles south-east of Wimbledon  
 9 miles south-west of Central London  
**Roads:** A24  
**Rail:** Morden Underground (Northern Line)  
**Air:** London Heathrow Airport

**Situation**

Morden is an attractive South West London suburb some 9 miles from Central London. The property is located diagonally opposite Morden Underground Station, on the main retail pitch of London Road (A24). Nearby occupiers include Iceland, Lidl, KFC and Oxfam.

**Description**

The property comprises two ground floor retail units and four self-contained residential flats arranged on first and second floors. The residential accommodation is accessed via a separate entrance to the rear of the property. The property benefits from a rear yard with parking for approximately 5 cars.

**Tenure**

Leasehold. Held from Dhamecha Foods Limited for a term of 99 years expiring 14/12/2033 at a fixed rent of £1,275 per annum. The freehold is held by The Mayor & Burgessess of the London Borough of Merton.

**VAT**

VAT is not applicable to this lot.

**Six Week Completion**



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**Acuitus**  
 Gwen Thomas  
 +44 (0)20 7034 4857  
 gwen.thomas@acuitus.co.uk

**Acuitus**  
 Georgina Roberts  
 +44 (0)20 7034 4863  
 georgina.roberts@acuitus.co.uk

**Seller's Solicitors: Edwin Coe LLP**  
 Philip Bournell  
 +44 (0)20 7691 4130  
 philip.bournell@edwincoe.com