

# Lot 6

£115,000 per annum  
exclusive

Meridian Point, 133/137 Creek Road,  
**Greenwich, London SE8 3BU**

Prominent Retail Parade in Popular London Suburb



## Tenancy and accommodation

Unit	Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Review/ (Reversion)
137	Ground	Retail	244.99 sq m	(2,637 sq ft)	BUBBLE & BOUNCE LIMITED (1)	20 years from 24/04/2018 (2)	£40,000 (3)	24/04/2023 and 5 yearly thereafter (23/04/2038)
133	Ground	Retail	270.07 sq m	(2,907 sq ft)	CYCLES UK LIMITED (4)	15 years from 26/09/2008	£50,000	26/09/2018 (25/09/2023)
133	Ground	Retail	36.23 sq m	(390 sq ft)	MESSRS. R.O. AND F.J. SHOKUNBI t/a Meridian Dry Cleaners	20 years from 08/10/2010	£10,000 (5)	08/10/2020 and 5 yearly thereafter (07/10/2030)
133	Ground	Retail	89.19 sq m	(960 sq ft)	CATHERINE JAMES LETTINGS LIMITED t/a Latitude Residential (6)	20 years from 19/12/2012	£15,000	24/12/2017 and 5 yearly thereafter (18/12/2032)
<b>Total</b>			<b>640.48 sq m</b>	<b>(6,894 sq ft)</b>			<b>£115,000</b>	

- Bubble & Bounce are the number one hirers for Bouncy Castle Hire London, supplying high quality UK manufactured bouncy castle hire with a range of indoor and outdoor bouncy castles (Source: www.bubbleandbounce.co.uk 25/04/2018). The tenant is about to commence shopfitting and will trade as Big Little Fun.
- The lease is subject to tenant options to determine in years 5, 10 & 15.
- The tenant is currently benefiting from a 6 month rent-free period. The Vendor has agreed to adjust the completion monies so that this unit effectively produces £40,000 p.a. from completion of the sale until the end of the rent-free period. A rent deposit of £10,000 + VAT is held by the Vendor.
- Cycles UK was founded in 1997 and has now expanded to operate from 11 shops in locations including Romford, Norwich, Braintree, Maidstone and Watford (Source: www.cyclesuk.com 25/04/2018).
- A rent deposit of £3,000 is held by the vendor.
- Latitude Residential are modern independent estate agents and letting agents covering South East London and specialising in residential lettings, property management and sales in Greenwich, Deptford, Lewisham, Blackheath and surrounding areas (Source: www.latitude residential.com 25/04/2018).

### Key Details

- Let to Cycles UK Limited, Bubble & Bounce Limited, an estate agent and a dry cleaners
- Includes new 20 year lease to Bubble & Bounce Limited from April 2018 (subject to options)
- Approximately 6,894 sq ft
- Prominent London location close to Cutty Sark and Greenwich and Deptford stations with nearby retailers including Sainsbury's Local and Tesco Express

### Location

**Miles:** 800 m from Cutty Sark  
1,450 m from Greenwich Royal Observatory  
**Roads:** A2, A200  
**Rail:** Deptford Railway Station  
Greenwich Railway Station  
**Air:** London City Airport

### Situation

The property is located on the northern side of Creek Road (A200), between its junctions with Gonson Street and Glaisier Street in an established trading location. Nearby occupiers include Sainsbury's Local, Tesco Express and a number of independent occupiers.

### Description

The property comprises a retail parade (which forms part of a modern mixed use development), comprising four retail units arranged on the ground floor only. The property benefits from two car parking spaces in the basement.

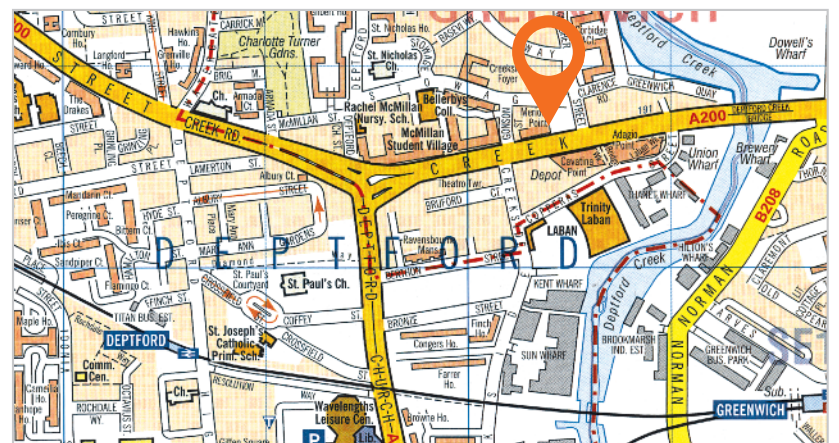
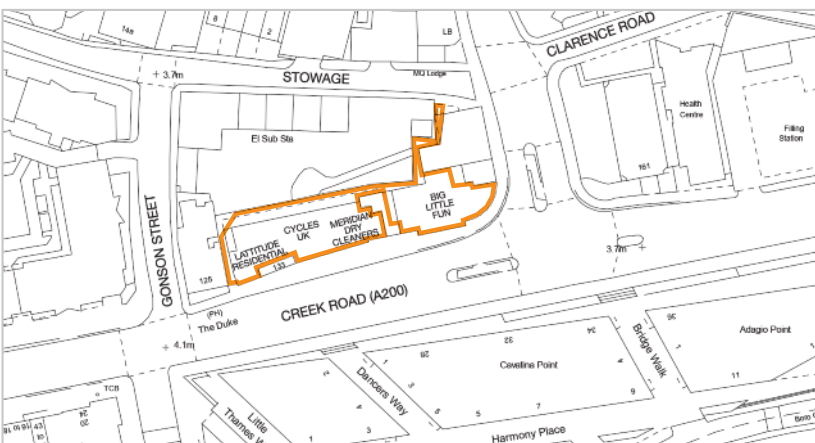
### Tenure

Virtual Freehold – Held for a term of 999 years from 1st January 2003 at a peppercorn rent.

### VAT

VAT is applicable to this lot.

### Six Week Completion



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