

Lot 24

£174,221 per annum

908/912 Brighton Road & 5 Russell Hill Place,
Purley, Surrey CR8 2LH

Freehold Retail, Leisure, Residential and Ground Rent Investment

Lot 24



View from Russell Hill Place

Tenancy and accommodation

Lot 24

£174,221 per annum

Key Details

- Prosperous South London suburb
- Prominent corner location opposite Sainsbury's and public car park to the rear
- Comprises a double fronted pub, two shops and 22 flats
- Important review on pub to be settled
- Part let to Stonegate Pub Company Ltd and part let to Explore Learning Limited

Location

Miles: 12 miles south of Central London
2 miles south of Croydon
8 miles east of Epsom

Roads: A22, A232, A235, M25

Rail: Purley Railway Station

Air: London Heathrow and London Gatwick

Situation

Purley is a prosperous residential suburb located 12 miles south of central London, 2 miles south of Croydon and 8 miles east of Epsom. The property is located in the town centre on Brighton Road (A235), at its junction with Russell Hill Place. Purley Railway Station is 300 metres to the south-west of the property and both Purley Hospital and Purley Leisure Centre are also close by. Occupiers close by include KFC, Sainsbury's (opposite), Subway, Santander, WHSmith, Lloyds, Halifax, Barclays, Costa and William Hill.

Description

The property comprises two shops together with a double fronted bar/restaurant and 22 flats. No.908/910 comprises a bar/restaurant. No.912 comprises a ground floor shop with basement ancillary accommodation. 5 Russell Hill Place comprises a basement and ground floor shop. The first, second and third floors comprise 22 flats of which 16 have been sold off on long leases. The flats are self-contained and accessed from Russell Hill Place.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion

Floor	Use	Floor Areas (Approx GIA)	Tenant	Term	Rent p.a.x.	Reviews
Brighton Road						
Ground	Bar/ Restaurant	515.50 sq m (5,549 sq ft)	STONEGATE PUB COMPANY LIMITED t/a The Pear Tree (1)	25 years from 8/11/2002 until 07/11/2027	£68,000	07/11/2017 and 5 yearly
Ground Basement	Retail Ancillary	124.00 sq m. (1,335 sq ft) 129.00 sq m (1,389 sq ft)	EXPLORE LEARNING LIMITED t/a Explore Learning (2)	15 years from 26/02/2010 until 25/02/2025 (3)	£21,096	26/02/2020 (3)
Russell Hill Place						
Ground	Retail	252.00 sq m (2,712 sq ft)	NOUVEAU LASHES LIMITED	10 years from 22/07/2015 until 21/07/2025 (5)	£31,525 (6)	21/07/2020 (5)
Basement	Ancillary	138.50 sq m (1,490 sq ft)	t/a Nouveau Lashes (4)			
Flat 2	Residential		INDIVIDUAL	AST 1 year from 21/10/2017	£9,900	
Flat 9	Residential		INDIVIDUAL	AST	£8,700	
Flat 10	Residential		INDIVIDUAL	AST	£6,900	
Flat 11	Residential		INDIVIDUAL	AST 1 year from 21/05/2016	£9,900	
The Studio	Residential		INDIVIDUAL	AST 1 year from 21/06/2006	£8,400	
The Managers Suite	Residential		INDIVIDUAL	AST 1 year from 01/05/2010	£6,600	
Flats 1,3-8,12-20	Residential		VARIOUS	Each 125 years from 01/11/2003 at £200 p.a.	Total £3,200	
Total Commercial Area		1,159 sq m (12,475 sq ft)			£174,221	

- (1) Stonegate Pub Company is the 4th largest managed pub company in the UK, operating 700 pubs across the country. Stonegate reported a turnover of approximately £642,000,000 and net assets of £81,122,000 for the year ended 25th September 2016 (Source: Experian 17/04/2018) (Source: www.stonegatepubs.com).
- (2) For the year ended 31st December 2016, Explore Learning Limited reported a turnover of £42,786,000, pre-tax profits of £3,236,000 and a total net worth of £14,236,000 (Source: Experian 17/04/2018). Explore Learning operate from 137 centres nationwide (Source: www.explorelearning.co.uk).
- (3) Tenant's option to break in 2020 upon 6 months' notice.
- (4) For the year ended 30th June 2017 Nouveau Lashes Limited reported no turnover, no pre-tax profits and a total net worth of £1,286,386 (Source: Experian 17/04/2018). Website - www.nouveaulashes.com
- (5) Tenant's option to break in 2020 upon 6 months' notice.
- (6) Rent deposit of £15,762.50 held.



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Acuitus
Peter Mayo
+44 (0)20 7034 4864
peter.mayo@acuitus.co.uk

Acuitus
Will Moore
+44 (0)20 7034 4858
will.moore@acuitus.co.uk

Seller's Solicitors: Fletcher Day
Gary Nelson
+44 (0)20 7632 1438
gary@fletcherday.co.uk