

263 and 265 London Road,
Mitcham, London CR4 3NH
 Freehold Retail (and Residential Ground Rent) Investment

Lot 39

£50,000 per annum



Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Ground	Retail/Ancillary Loading Bay	385.20 sq m (4,146 sq ft) 19.30 sq m (208 sq ft)	BRITISH HEART FOUNDATION (1)	23 years from 08/10/2004 until 07/10/2027 (2)	£50,000	08/10/2019 08/10/2024
First/Second/Third/Fourth	Residential - 12 flats	-	CLARION HOUSING ASSOCIATION LIMITED	125 years from 01/01/2003	Peppercorn	-
Total Commercial Area		404.50 sq m (4,354 sq ft)			£50,000	

- (1) British Heart Foundation operates from 727 shops across the UK and generated £27.7 million in profit by collecting, sorting and selling around 73,000 tons of goods over the last year (Source: www.bhf.org.uk 29/10/2018).
- (2) British Heart Foundation occupies the property by way of a lease from 8th October 2004 until 7th October 2019. A reversionary lease, dated 7th July 2017 was signed extending the lease for a term of 8 years from 8th October 2019, expiring on 7th October 2027 with a tenant option to determine on 8th October 2024 and rent reviews on 8th October 2019 and 8th October 2024.

Key Details

- Predominantly let to British Heart Foundation (t/a British Heart Foundation Furniture & Electrical)
- Recently extended lease expiring October 2027 (subject to option)
- No concessions or incentives offered to tenant for lease extension
- British Heart Foundation in occupation for over 15 years
- Double-fronted shop comprises approximately 4,354 sq ft
- Prominent position in popular South London suburb

On Behalf of Trustees of a Charity

Location

- Miles:** 3 miles south-east of Wimbledon
3 miles north of Croydon
7 miles south of Central London
- Roads:** A23, A217 and A232
- Rail:** Colliers Wood Underground Station (Northern Line)
Mitcham Eastfields Railway Station
- Air:** London Heathrow Airport

Situation

Mitcham is a densely populated South London suburb, lying some 7 miles south of Central London. The property is prominently situated on the south-eastern side of London Road, south of its junction with Langdale Avenue. Other occupiers within Mitcham include Morrisons and Lidl supermarkets, Boots the Chemist, Poundstretcher and Iceland, with Greggs and KFC being located nearby.

Description

The property comprises a double-fronted ground floor shop with twelve residential flats above, let on a long lease. The property benefits from a loading bay to the rear.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Energy Performance Certificate

EPC Rating Band B.
See legal pack at www.acuitus.co.uk



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