

Lot 24

£229,475 per annum exclusive (2) rising to £248,475 p.a.x. in 2025

303-311 Lavender Hill,
Clapham Junction, **London SW11 1LN**
Substantial Freehold Retail Parade and Residential Investment



Tenancy and accommodation

Unit	Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
305-311	Ground First Basement	Retail Ancillary Ancillary	462.59 sq m (4,979 sq ft) 22.41 sq m (241 sq ft) 35.64 sq m (383 sq ft)	FRESH & WILD LIMITED guaranteed by Whole Food Market Inc (1)	10.5 years from 02/01/2019 until 01/06/2030 (3) on a full repairing and insuring lease with tenant options to extend to 2040 (3)	£188,000 (2)	Fixed rent review rising to £205,000 on 02/06/2025
303	Ground First	Retail Ancillary	77.21 sq m (831 sq ft) 26.65 sq m (287 sq ft)	FRESH & WILD LIMITED guaranteed by Whole Food Market Inc (1)	10.5 years from 02/01/2019 until 01/06/2030 (3) on a full repairing and insuring lease with tenant options to extend to 2040 (3)	£41,000 (2)	Fixed rent review rising to £43,000 on 02/06/2025
303-311	Upper floors	Residential		INDIVIDUALS	17 individual leases from 25/12/1999. 14 for a term of 250 years and 3 for a term of 99 years at a total of £475	Peppercorn x 14 £475	
Total Commercial			624.50 sq m (6,721 sq ft)			£229,475 rising to £248,475 in 2025 (2) (3)	

- (1) Fresh and Wild Limited (CRN 3576009) is ultimately owned by Amazon.com Inc and guaranteed by Whole Food Market Inc (Inc in USA). For the year ending 31st December 2017, Fresh & Wild Limited reported a turnover of £148,496,000, a pre-tax loss of £8,628,000 and a total net worth of £40,772,000 (Source: Experian Group 22/02/2019).
- (2) Under the terms of the leases, the current rents reserved are £168,500 p.a.x. for 305-311 and £38,800 p.a.x. for 303. The leases provide for fixed increases in the rents to £188,000 p.a.x. for 305-311 and £41,000 p.a.x. for 303 on 1st June 2020 and to £205,000 p.a.x. for 305-311 and £43,000 p.a.x. for 303 on 1st June 2025. The Seller will pay the buyer the difference between the total current rent reserved of £207,000 p.a.x. and £229,000 p.a.x. from completion of the sale until 1st June 2020. Therefore, the property will produce £229,000 from completion of the sale.
- (3) Each commercial lease provides for a tenant option to extend the leases until 2035 and then until 2040.

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Key Details

- Let to Fresh and Wild Ltd (owned by Amazon.com Inc) and guaranteed by Whole Food Market Inc until 2030 (no breaks)
- Tenant options to extend until 2040
- Popular and fashionable South West London suburb
- 150 metres from Clapham Junction Station
- Neighbouring occupiers include Topshop, Oasis, TK Maxx, Joe & the Juice, KFC, Pizza Express, HSBC, Miss Selfridge and Dorothy Perkins

Location

Miles: 3 miles south-west of Central London
600 metres to Clapham Common
1 mile south of Battersea Park

Roads: A3, A3220, A3205

Rail: Clapham Junction

Air: London City, London Heathrow and London Gatwick Airport

Situation

Clapham is a popular and fashionable South West London suburb. The property is prominently situated on the south side of the busy Lavender Hill (A3036), 150 metres from Clapham Junction Station. Neighbouring occupiers include Topshop, Oasis, TK Maxx, Joe & the Juice, KFC, Pizza Express, HSBC, Miss Selfridge and Dorothy Perkins.

Description

The property comprises a substantial parade of five multi storey mid-terrace mixed use buildings with an extensive fronted retail unit on ground floor and ancillary accommodation in the basement and part of the first floor. The retail tenant has recently completed a major refurbishment programme. The upper three floors comprise 17 self-contained residential flats.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion

Energy Performance Certificate

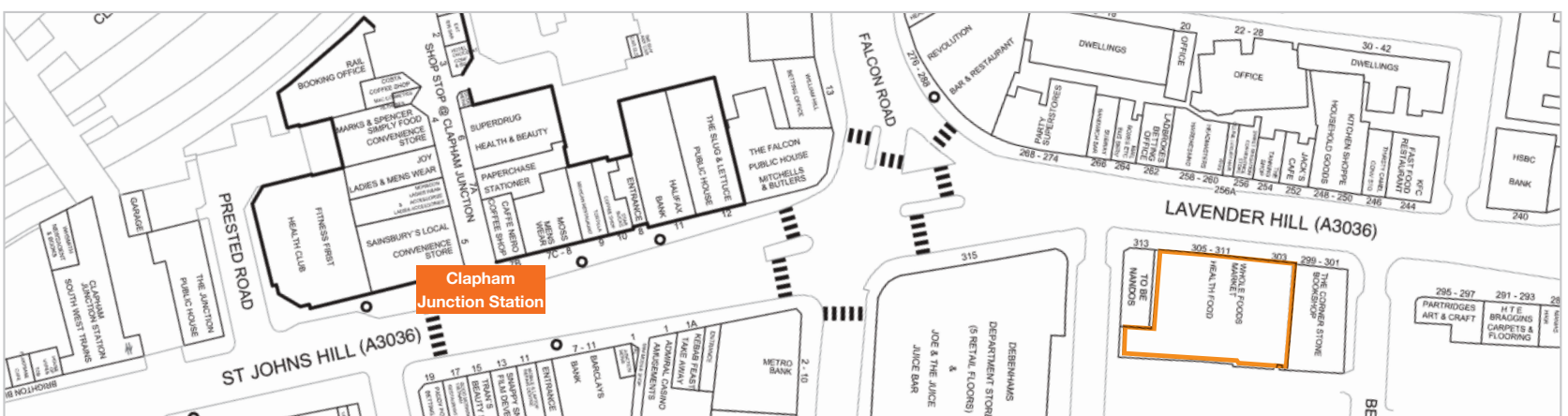
Available from the legal pack at acuitus.co.uk.

Note

The seller has served notice pursuant to section 5B of the Landlord & Tenant Act 1987. The qualifying tenants of the residential flats had a prescribed period until midnight on 18th March 2019 to accept the notice. The Seller has received no acceptances and therefore the residential tenants cannot exercise their rights of pre-emption on this sale.



Digitally Enhanced



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