

324/324a Kennington Lane, London SE11 5HY

Freehold Retail and Residential Investment

Lot 22

£55,900 per annum
exclusive



Tenancy and accommodation

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Review/ (Reversion)
Ground	Retail	75.60 sq m	(813 sq ft)	DEANVALE LTD with personal guarantee (1)	15 years from 15/11/2011	£17,500	29/09/2021 (28/09/2026)
First and Second	Residential	109.59 sq m (excluding roof terraces)	(1,179 sq ft) (excluding roof terraces)	INDIVIDUAL	AST from 18/09/2019	£38,400 (2)	(17/09/2020)
Totals		185.19 sq m	(1,992 sq ft)			£55,900	

- (1) The tenant operates a café and catering business from the unit and is currently in the process of the refurbishing the café area.
The tenant has recently taken a lease of the adjoining property's (322) rear yard to extend their outdoor seating area.
- (2) The rent has been annualised.

Key Details

- Ground floor retail unit let until 2026 (no breaks)
- 4 bedroom maisonette on upper floors with two roof terraces let on AST
- Busy Central London location
- Overlooking Vauxhall Pleasure Gardens

On behalf of Trustees

Location

Miles: 2.6 miles south-west of the City of London
Roads: A3204, A3
Rail: Vauxhall Rail and Underground
Air: London City Airport

Situation

The property is located in the popular residential and commercial area of Vauxhall Cross, overlooking Vauxhall Pleasure Gardens, close to the River Thames. The property forms part of a local retail parade between Vauxhall and Kennington. Surrounding the property is a mixture of residential and office developments, with nearby occupiers including British Water and Nutmeg. The Oval Cricket Ground is also located within walking distance of the property. Kennington Lane benefits from excellent transport links, with Northern Line, Victoria Line and Overground services located within close proximity, as well as being on major bus routes.

Description

The property comprises a ground floor retail unit with a self-contained four bedroom residential flat on first and second floors with two roof terraces.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Energy Performance Certificate

Available at acuitus.co.uk

NB. 322 Kennington Lane is Lot 32, 326 Kennington Lane is Lot 12 and 334 Kennington Lane is Lot 1 in the catalogue.



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