Lot 16

£71,000 per annum exclusive

87 & 89 Eltham High Street, London SE9 1UN
Freehold Retail Investment

Key Details

- Let to Sportsift Limited (t/a Card Factory) and Harvey & Thompson Limited
- Recently renewed leases in 2018 and 2019
- Prime High Street location in popular London suburb
- Nearby occupiers include Marks & Spencer, Iceland, TK Maxx, Costa Coffee, KFC, Subway, McDonald’s, Superdrug, Boots the Chemist and WHSmith
- VAT-free London investment

Location

Miles: 4 miles south-east of Greenwich and Blackheath
8 miles west of Dartford
Roads: A2, A20, A205
Rail: Eltham Train Station
Air: London City Airport, London Gatwick Airport, London Heathrow Airport

Situation

Eltham is a popular suburb of South East London within the Royal Borough of Greenwich, 10 miles south-east of Central London. The property is located in a prime location on the northern side of Eltham High Street, less than half a mile from Eltham Station. Nearby occupiers include Marks & Spencer, Iceland, TK Maxx, Costa Coffee, KFC, Subway, McDonald’s, Superdrug, Boots the Chemist and WHSmith. A new Vue Cinema complex at 168-176 High Street has recently opened, to include a Pizza Express and a Nando’s.

Description

The property comprises two ground floor shops with ancillary accommodation to the rear.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Energy Performance Certificate

Band D. See legal pack at acuitus.co.uk.

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<table>
<thead>
<tr>
<th>Floor</th>
<th>Use</th>
<th>Tenant</th>
<th>Term</th>
<th>Rent p.a.x.</th>
</tr>
</thead>
<tbody>
<tr>
<td>87</td>
<td>Ground</td>
<td>104.50 sq m (1,125 sq ft)</td>
<td>SPORTSWIFT LIMITED t/a Card Factory(1)</td>
<td>£36,000</td>
</tr>
<tr>
<td></td>
<td>Retail/Ancillary</td>
<td>4 years from 29/09/2019 on a full repairing and insuring lease</td>
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<tr>
<td>89</td>
<td>Ground</td>
<td>102.75 sq m (1,106 sq ft)</td>
<td>HARVEY &amp; THOMPSON LIMITED (2)</td>
<td>£35,000</td>
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<tr>
<td></td>
<td>Retail/Ancillary</td>
<td>5 years from 11/05/2018 on a full repairing and insuring lease</td>
<td></td>
<td></td>
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<tr>
<td>Total</td>
<td></td>
<td>207.25 sq m (2,231 sq ft)</td>
<td></td>
<td>£71,000</td>
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</tbody>
</table>

(1) For the year ending 31st January 2019, Sportsift Limited reported a turnover of £417,167,000, pre-tax profits of £66,206,000 and a total net worth of £24,056,000 (source: Experian Group 26/02/2020). Card Factory operates from over 800 stores across the UK (www.cardfactory.co.uk). Please note the lease is excluded from the Security of Tenure provisions of the Landlord & Tenant Act 1954.

(2) For the year ending 31st December 2018, Harvey & Thompson Limited reported a turnover of £143,025,000, pre-tax profits of £13,678,000 and a total net worth of £98,362,000 (source: Experian Group 26/02/2020). H&T operates from 254 stores across the UK (www.haroldbenjamin.com/store).