

Lot 7

£175,000 Per Annum
Exclusive

53/55 North End, ,
Croydon, London CR0 1TG

Freehold Retail Investment with Residential Development Potential



Tenancy and accommodation

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Reversion
Ground Basement	Retail Ancillary	155.68 sq m	(1,676 sq ft)	HOLLAND & BARRETT RETAIL LIMITED (1)(2)	5 years from 08/05/2020	£175,000	07/05/2025
		99.57 sq m	(1,072 sq ft)				
First	Unused	82.20 sq m	(885 sq ft)	VACANT			
Second	Unused	72.52 sq m	(781 sq ft)	POSSESSION			
Third	Unused	86.32 sq m	(929 sq ft)				
Total		496.29 sq m	(5,343 sq ft)			£175,000	

(1) For the year ending 30th September 2020, Holland & Barrett reported a Turnover £413,639,000, a pre-tax profit of £5,749,000 and shareholder funds of £307,466,000 (Source: NorthRow 12/04/2021).

(2) Tenant has been in occupation since 2015.

Lot 7

£175,000 Per Annum Exclusive

Key Details

- Prime pedestrianised retail position between The Centrale Centre and The Whitgift Centre
- Ground and Basement let to Holland & Barrett Retail Limited until 2025
- Residential development potential on upper floors (subject to consents)
- Substantial Freehold comprising some 496.29 sq m (5,343 sq ft)
- Neighbouring occupiers include Greggs, Three, Vodafone, Footlocker, Pandora and PoundWorld

Location

Miles: 10 miles south of Central London
Roads: A212, A236, A23, M25 (Junction 7)
Rail: West Croydon Railway Station, Centrale Tram Stop
Air: Gatwick Airport, Heathrow Airport

Situation

The property is prominently located in the heart of Croydon Town centre in a prime pedestrianised retail pitch, just north of the entrance to the Centrale Centre and opposite the entrance to The Whitgift Centre. Neighbouring occupiers include Greggs, Three, Vodafone, Footlocker, Pandora and PoundWorld. A £5.25 billion regeneration of Croydon's town centre is currently underway. About a third of the new homes identified in the local plan are expected to be built in the town centre and the redevelopment of the Whitgift Centre is set to create a flagship retail destination (<https://www.croydon.gov.uk/06/04/2021>).

Description

The property comprises retail accommodation on the ground floor and ancillary accommodation in the basement. The first, second and third floors, which are also included in the sale are vacant and are separately accessed from the rear of the property via Drummond Road. The upper floors benefit from residential development potential (subject to consents).

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Six Week Completion

Energy Performance Certificate

Band E. See legal pack.



Copyright and confidentiality Experian, 2013. ©Crown copyright and database rights 2013 Ordnance Survey 100017316. For identification purposes only.

Acuitus
Peter Mayo
+44 (0)20 7034 4864
+44 (0)7833 459 318
Peter.mayo@acuitus.co.uk

Acuitus
Billy Struth
+44 (0)20 7034 4854
+44 (0)705955
billy.struth@acuitus.co.uk

Seller's Solicitors: Forsters LLP
Colin Brown
+44 (0)20 7863 8413
colin.brown@forsters.co.uk