

Lot 9

£47,000 Per Annum
Exclusive

Sainsbury's Local, 45-47 Brighton Road, South Croydon, Greater London CR2 6ED

Recently Let Supermarket Investment with CPI Linked Rent Reviews



Key Details

- Let to Sainsbury's Supermarkets Limited
- New 15 year lease from October 2021 expiring in October 2036 (subject to option)
- 5 yearly CPI linked rent reviews compounded annually, collared at 1% pa and capped at 3% pa
- Includes parking for seven cars
- Located in a prominent position on Brighton Road

Location

Miles: 4 miles east of Sutton
10 miles south of Central London
Roads: A22, A23, A232, M25
Rail: South Croydon
Air: London Gatwick

Situation

South Croydon is a popular South London suburb approximately 10 miles from the City Centre with direct train routes to London Bridge Station and benefits from a bus stop directly outside the property. The property is located in a prominent position on the east side of Brighton Road in a predominantly residential location close to Whitgift School, with other nearby occupiers including Esso Petrol Filling Station, Doves Croydon (Volvo) together with a number of independent offices, shops and restaurants.

Description

The property comprises a newly fitted out ground floor supermarket, which forms part of a larger building not included in the sale. The property also benefits from parking for seven cars.

Tenure

Long Leasehold. 999 years from completion at a peppercorn rent.

VAT

VAT is applicable to this lot. It is anticipated that the sale will be treated as a TOGC.

Six Week Completion

Energy Performance Certificate

B. See legal pack at www.acuitus.co.uk.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review
Ground	Retail/ Ancillary	378.00 sq m (4,069 sq ft)	SAINSBURY'S SUPERMARKETS LIMITED (1)	15 years from 04/10/2021 until 03/10/2036 (2)	£47,000 (3)	5 yearly CPI linked rent reviews compounded annually, collared at 1% pa and capped at 3% pa
Total		378.00 sq m (4,069 sq ft)			£47,000	

(1) For the year ending 07/03/2020, Sainsbury's Supermarkets Limited reported a turnover of £24,059,000,000, pre-tax profits of £172,000,000 and total shareholder's equity of £4,723,000,000 (source: NorthRow 08/11/2021).

(2) The lease is subject to a tenant option to determine on 04/10/2031.

(3) The tenant benefits from 6 months rent free from the commencement of the occupational lease. The Vendor has agreed to top up the concessionary period so that the property produces £47,000 p.a.x from completion of the sale until the end of the rent free period.



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