

Lot 1

£27,100 Per Annum (1)

546/546a London Road, North Cheam, Surrey SM3 9AA

Freehold Retail & Residential Investment in Affluent Greater London Suburb



Key Details

- Shop let on new 15 year lease renewal (No Breaks)
- Shop tenant in occupation since 2008
- Includes a large self-contained recently refurbished 3 bedroom maisonette above let on AST
- VAT-free Investment

Location

Miles: 3 miles north east of Epsom
6 miles west of Croydon
12 miles south-west of Central London

Roads: A24, A2043

Rail: Cheam Rail (39 minutes to London Victoria)
Worcester Park Rail Station (29 mins to London Waterloo)

Air: London Airports: Heathrow (11 miles),
Gatwick (18 miles), City (15 miles)

Situation

Cheam is an affluent London commuter suburb located 6 miles west of Croydon, 3 miles north east of Epsom and 12 miles south west of Central London. The property is situated in North Cheam in a prominent location on London Road (A24), near its junction with Cheam Common Road/Malden Road (A2043). Nearby occupiers include Sainsbury's, McDonalds, Costa, Pizza Hut, Greggs and a variety of local retailers.

Description

The property comprises a ground floor shop with a large 3 bedroom recently refurbished maisonette above on the first & second floors. The maisonette is accessed separately from the rear.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Six Week Completion

Energy Performance Certificate

See legal pack at www.acuitus.co.uk

Tenancy and accommodation

| Floor | Use | Floor Areas (Approx) | Tenant | Term | Rent p.a.x. | Reviews |
|------------------------------|-------------|---|--|--|--------------------|-------------------------|
| Ground | Retail | 47.06 sq m (506 sq ft) | C X CAO and A P CAO (t/a New York Nails) (2) | 15 years from 25/06/2021 | £16,000 (1) | 25/06/2026 & 25/06/2031 |
| First & Second | Residential | 3 Bedrooms | INDIVIDUAL | 1 year AST from 13/04/2019 at £925 pcm | £11,100 | |
| Total Commercial Area | | 47.06 sq m (506 sq ft) plus a 3 bed maisonette | | | £27,100 (1) | |

- (1) The lease is subject to fixed rental increases over the first five years of the term, commencing at £10,000 pa for year 1 and rising to £16,000 pa by year 5. The Vendor has agreed to adjust the completion monies, so that the property effectively produces £16,000 pa from completion of the sale until the fixed rental increase at the commencement of year 5-please see Special Conditions of Sale.
- (2) The tenant has been in occupation since 2008 & a rent deposit of £6,250 is held.



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

Acuitus
David Margolis
+44 (0)20 7034 4862
+44 (0)7930 484 440
david.margolis@acuitus.co.uk

Acuitus
Billy Struth
+44 (0)20 7034 4854
+44 (0)7824 705 955
billy.struth@acuitus.co.uk

Seller's Solicitors: Irwin Mitchell LLP
Lucy Barber
+44 (0)7425 620424
lucy.barber@irwinmitchell.com