

Lot 9, 40 Tooting High Street, Tooting, London, SW17 0RG

For sale by Auction on 18/May/2022 (unless sold or withdrawn prior)



Freehold Retail and Office Investment in Popular South West London Suburb

www.acuitus.co.uk

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Property Information

Freehold Retail and Office Investment in Popular South West London Suburb

- Located less than 50 metres from Tooting Broadway Underground Station (Northern Line)
- Betting Office plus three floors of separately accessed offices above
- Tenants include Ladbrokes, Blue Arrow Recruitment, a recently let Education/Training Centre and a firm of Solicitors
- Future Residential conversion potential of upper parts (subject to leases & consents)
- Nearby occupiers include Aldi, Primark, Boots the Chemist and Sainsbury's.
- First time on the market for over 30 years

Lot
9

Auction
18/May/2022

Rent
£205,862 per Annum Exclusive

Status
Available

Sector
High Street Retail

Auction Venue
Live Streamed Auction

Location

Miles 3 miles north-east of Wimbledon, 6 miles south-west of Central London

Roads Tooting High Street (A24), A217, South Circular (A205)

Rail Tooting Broadway (Underground), Tooting Station

Air London City & London Heathrow

Situation

Tooting is a popular commuter suburb in South-West London, six miles from Central London. The property is situated on Tooting High Street, close to its junction with Garratt Lane and Mitcham Road, in the very centre of the Tooting Broadway area. The property is a very short walk from Tooting Broadway Underground Station which gives Northern Line access into Central London, with numerous bus routes that service the vicinity. Nearby occupiers include Aldi, Primark, Boots the Chemist and Sainsbury's.

Tenure

Freehold.

EPC

See legal pack.

Description

The property comprises a large ground floor betting office with separately let offices arranged on the first, second and third floors. The upper floors have separate access from Tooting High Street. The upper parts benefit from a lift to all floors & WC's on each level.

VAT

VAT is applicable to this lot.

Completion Period

6 week completion

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Tenancy & Accommodation

Floor	Use	Floor Areas Approx sq m	Floor Areas Approx sq ft	Tenant	Term	Rent p.a.x.
Ground	Retail/Ancillary	142.17	(1,530)	LADBROKES BETTING & GAMING LIMITED (1) (t/a Ladbrokes)	10 years from 16/02/2016 (2)	£102,500
First	Offices	135.91	(1,463)	B. DESAI (t/a Broadway Solicitors) (3)	5 years from 25/03/2020	£22,500
Second	Education/Training Centre	135.26	(1,456)	QUICK LEARNING CENTRE LTD (t/a MedLab Training Ltd)	10 years from 31/03/2022 with a rent review on 31/03/2027 (4)	£24,000
Third	Offices	116.13	(1,250)	BLUE ARROW LIMITED (t/a Blue Arrow) (5)	9 years from 09/05/2017 with a rent review on 08/05/2022 (5)	£22,500
Roof Cabin/Rooftop	Satellite Use	-	-	EE LIMITED & HUTCHINSON 3G UK LIMITED	10 years from 21/05/2017 (6) with a rent review on 21/05/2022 to the higher of OMV or RPI	£20,362
Part of Roof space	Satellite Use	-	-	UK BROADBAND LIMITED	15 years from 12/12/2016 (7) with a rent review on 12/12/2021 (outstanding) and 12/12/2026 to the higher of OMV or RPI	£14,000
Total		529.47	(5,699)			£205,862

(1) Ladbrokes Betting & Gaming Limited employs 15,000 people in six countries and is one of the world's leading betting and gaming enterprises. Ladbrokes is a market leader in retail bookmaking in the UK, Ireland, Belgium and Spain where it operates a combined total of more than 2,700 betting shops. Ladbrokes is a part of Entain plc (LSE: ENT) - one of the world's largest sports-betting and gaming groups, operating both online and in the retail sector and a FTSE 100 company. The Group employs a workforce of more than 25,000, in 20 offices across five continents.

(2) The lease was subject to a tenant option to determine on 24/12/2020, but this was not exercised. The tenant option to determine was then moved to 24/12/2021, but this was also not exercised. The tenant option to determine was then moved to 23/06/2023.

(3) www.broadwaysolicitors.com. The first floor was originally let to B.Desai in March 2010 and the lease was subsequently renewed in March 2015 and then in March 2020.

(4) The lease is subject to a landlord & tenant option to determine on 31/03/2027. A rent deposit of £12,000 plus VAT is held by the Landlord.

(5) Blue Arrow are one of the UK's largest and earliest specialist staffing companies (www.bluearrow.co.uk). The lease is subject to a tenant only option to determine on 09/05/2023. The tenant option to determine on 09/05/2020 was not exercised.

(6) The lease is subject to a tenant option to determine at any time on or after 21/05/2022, subject to a minimum of 12 months written notice.

(7) The lease is subject to a rent review on 12/12/2026 to a landlord and tenant option to determine at anytime subject to a minimum of 18 months notice.

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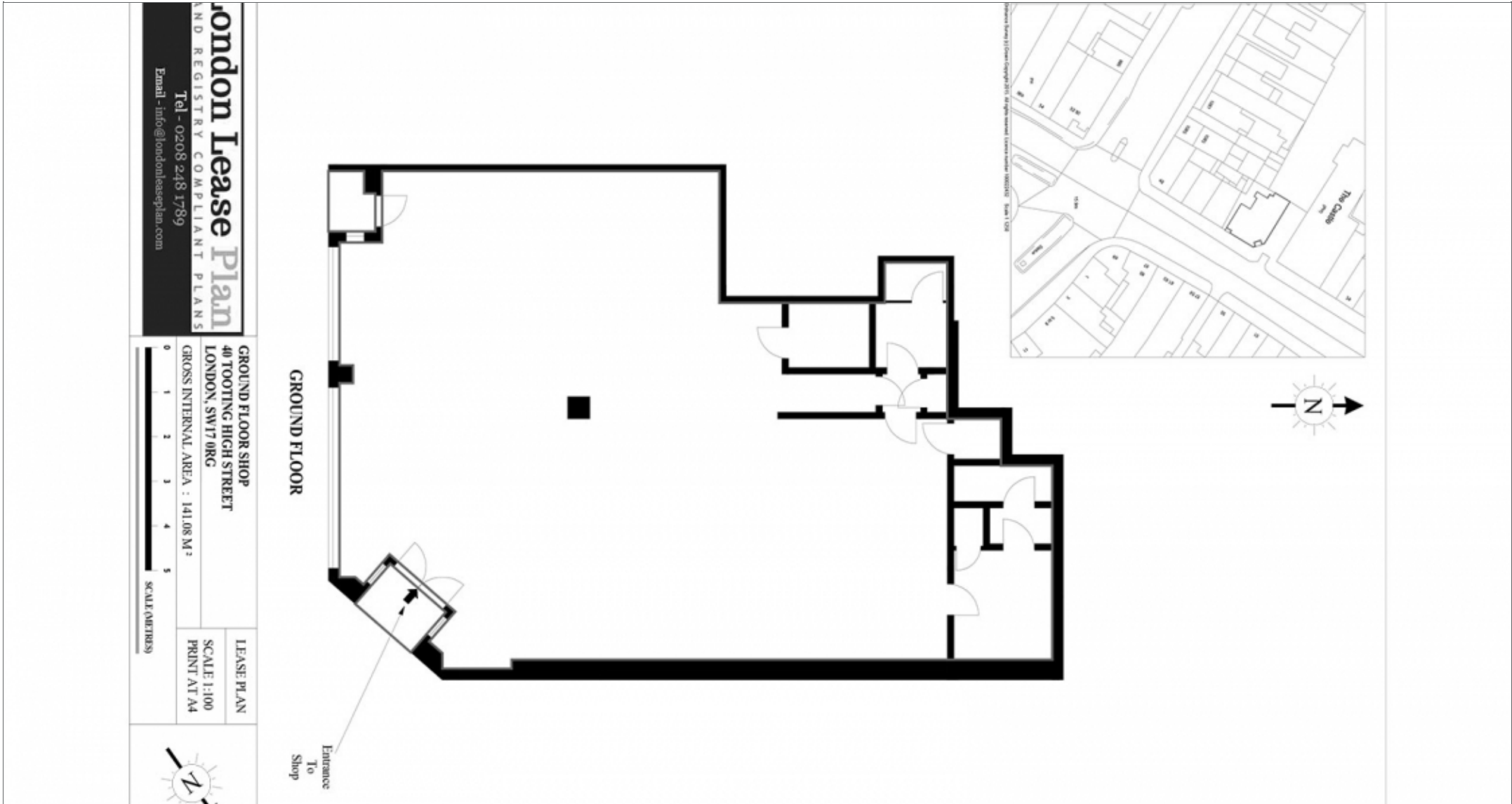


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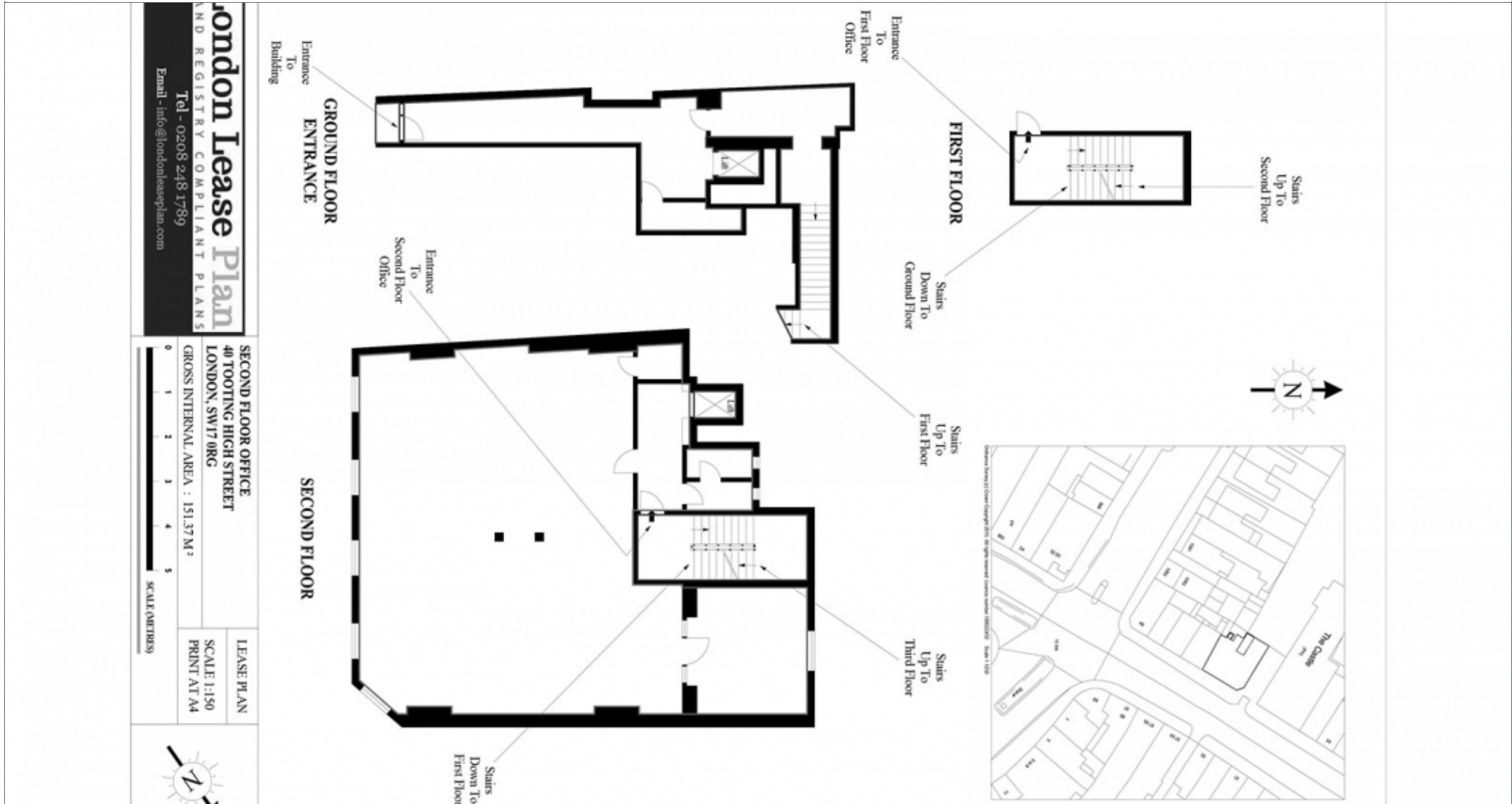
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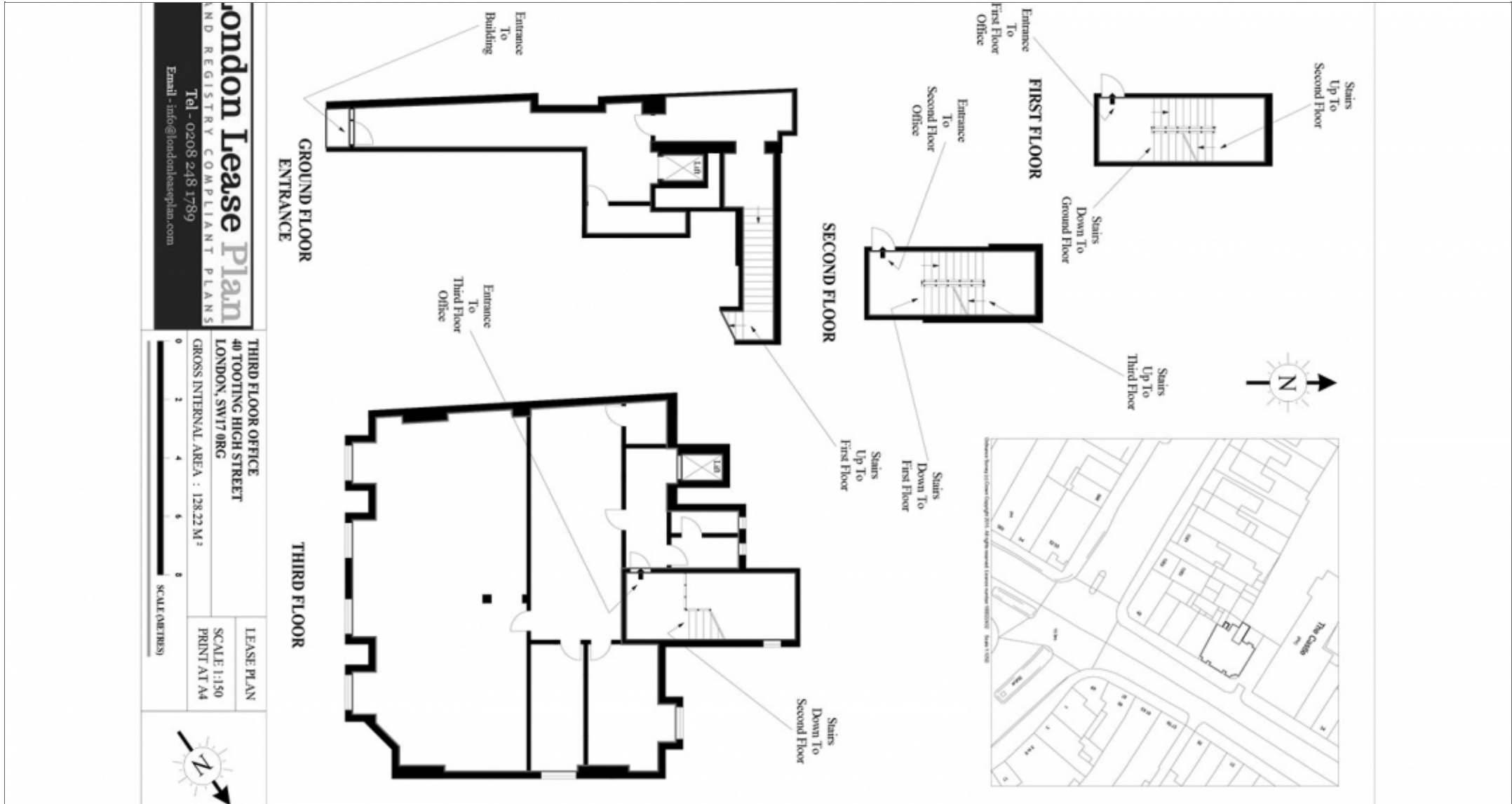
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September 2020