

Lot 35, 196b Southwark Park Road, Bermondsey, London,

SE16 3RP

For sale by Auction on 12/Jul/2022 (unless sold or withdrawn prior)



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Property Information

Central London Retail Investment

- Prominent Central London Retail Unit
- Let Until 2035 (subject to option)
- Rent Reviews Every 3rd Year
- Prominent Position on Southwark Park Road (A2206)
- Affluent Central London Location
- Nearby occupiers include Tesco, Betfred, Poundland, Iceland

Lot

35

Auction

12/Jul/2022

Rent

£18,000 per Annum Exclusive

Status

Available

Sector

High Street Retail

Auction Venue

Live Streamed Auction

Location

Miles

1 mile south east of Tower Bridge, 1.2 miles south east of the City of London, 2.5 miles south west of London Docklands and Canary Wharf, 1.5 miles south east of London Bridge

Roads

A2206, A2, A20, A205 South Circular Road.

Rail

Bermondsey Underground Station, Surrey Quays Overground Station.

Air

London City Airport, London Heathrow Airport, London Gatwick Airport

Situation

Bermondsey benefits from being approximately 1 mile equidistant between Tower Bridge and the City of London and the regenerated fashionable and affluent Surrey Quays.

The property is situated on the south side of South Park Road at the junction of St James Road a forms part of a major newly constructed 5 storey residential building. Nearby occupiers include Tesco, Betfred, Poundland, Iceland and a mix of independent retailers.

Tenure

Long Leasehold. Held for a term of 250 years from completion of the sale at a fixed peppercorn ground rent.

Description

The property comprises ground floor retail accommodation and ancillary accommodation on the lower ground floor. The property forms part or a larger recently developed office/apartment building.

VAT

VAT is applicable to this lot.

Note

196a Southwark Park Road is being offered for sale separately as Lot x?

Completion Period

Six week completion

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Tenancy & Accommodation

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Reviews/(Reversion)
Ground Lower Ground	Retail Ancillary	35.77 sq m 33.47 sq m	(385 sq ft) (360 sq ft)	INDIVIDUAL t/a YoYos	15 years from 01/07/2020 until 2035 (1)	£18,000	01/07/2023 and 3 yearly (30/06/2035)
Total Approximate Floor Area		69.24 sq m	(745 sq ft) (2)			£18,000	

(1) The lease provides for a mutual option to determine the lease on 30/06/2030 upon serving 6 months notice.

(2) The floor areas stated above are those published by the Valuation Office Agency (www.voa.gov.uk)

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September 2020