

Retail Investment - For Sale

916 London Road, Thornton Heath CR7 7PE



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Executive Summary

- Freehold retail investment with two long leasehold flats
- High footfall London Road location
- Current retail income of £11,000 per annum
- Combined income of £280 pa from the flats.
- ERV of £20,280 per annum
- Offers in excess of £215,000, reflecting a **Reversionary Yield of 9.05%**
- Asset management opportunity

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Location

The property is located on London Road, in Thornton Heath, approximately 9 miles south of Central London. The surrounding area comprises a densely populated suburban neighbourhood with London Road forming the principal commercial frontage, characterised by a diverse mix of retail, takeaway, convenience and service occupiers at ground floor level with residential accommodation above.

The A23 (London Road) provides direct access north towards Central London and south towards Croydon. Rail services are available from Thornton Heath Railway Station which provides regular services to London Victoria, London Bridge and other regional destinations.



Croydon town centre	2.1 miles
Streatham	2.5 miles
Sutton	5.8 miles
Clapham	4.9 miles
Central London	9.5 miles
M25	11.0 miles
Gatwick Airport	19.5 miles



East Croydon	8 mins
London Victoria	27 mins
London Bridge	31 mins

TENANCY SCHEDULE

Premises	Tenant	Lease Start	Lease Term	Break Clause	Rent Review	Annual Rent	Size sq ft	ERV	Comments
Ground Floor	Private Individual	04/11/2021	20 Years	-	Upwards only, Open Market, Every third anniversary.	£11,000	820	£20,000	2024 RR has not been activated.
First Floor Flat	Long Leaseholder	14/06/1983	99 years	-	-	£80	-	-	-
Second Floor Flat	Long Leaseholder	04/03/2020 (surrender and re-grant)	136 years from December 1982	-		£200	-	-	-

DESCRIPTION

The subject property comprises a self-contained ground floor retail unit forming part of a three storey mid-terraced building of traditional construction with brickwork elevations.

The retail unit benefits from a glazed shop frontage onto Thornton Road and is currently trading as a convenience store. To the front of the property there is a small forecourt area, which the tenant utilises for the display and showcasing of stock.

Internally, the accommodation is arranged on a predominantly open plan basis and benefits from tiled flooring throughout, together with suspended ceilings incorporating recessed LED panel lighting. To the rear of the unit there is ancillary storage space together with WC facilities.



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Proposal

Our client is seeking offers in excess of **£215,000 (Two Hundred and Fifteen Thousand Pounds)** for the freehold, subject to contract and excluding VAT. A purchase at this price will provide a Net Initial Yield of 5.12% and Reversionary Yield of 9.21%, assuming purchasers costs of 2.4%. **Viewings strictly by appointment only.**



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Commercial Property
Management



Valuation & Lease
Advisory



Agency & Investment



Building Consultancy

SUBJECT TO CONTRACT

Anti Money Laundering Regulations

In order to comply with anti-money laundering legislation, where applicable and following agreement of terms the tenant/purchaser will be required to provide certain identification documents.

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