



PROMINENT MIXED USE INVESTMENT - FREEHOLD FOR SALE

- Offers in Excess of £425,000
- Rental Income £32,500 pax

1074 London Road, Thornton Heath, Surrey CR7 7ND

Description

The three-storey end of terrace building is of traditional brick construction beneath a pitched tiled parapet roof, and forms part of a parade of similar premises with commercial to the ground floor, and residential upper parts. To the rear of the property is a garden, and a service road allowing for vehicular access via Warwick Road.

Tenancies

The ground floor is let out on a 20 year Lease from 19/07/2024 with five yearly upward only rent reviews at £17,500 per annum. The Lease is held within the Landlord & Tenant Act 1954. Use Class E (Coffee Shop).

The self-contained split level maisonette is currently held on an Assured Shorthold Tenancy from 19 September 2016, now Statutory Periodic Tenancy at a rental of £15,000 per annum, ie £1,250 per calendar month.

Important Note: Centro Commercial have not tested any services, heating system, electrical system, appliances, fixtures and fittings, that may be included in this property and would advise interested parties to satisfy themselves as to their condition or investigating the presence of any deleterious materials.

Location

The property is prominently located on the eastern side of London Road (A23), which connects Thornton Heath with Streatham and Central London continuing North. The surrounding area supports a mix of primarily independent traders. Nearby occupiers include Betfred and Tesco Express.

Accommodation

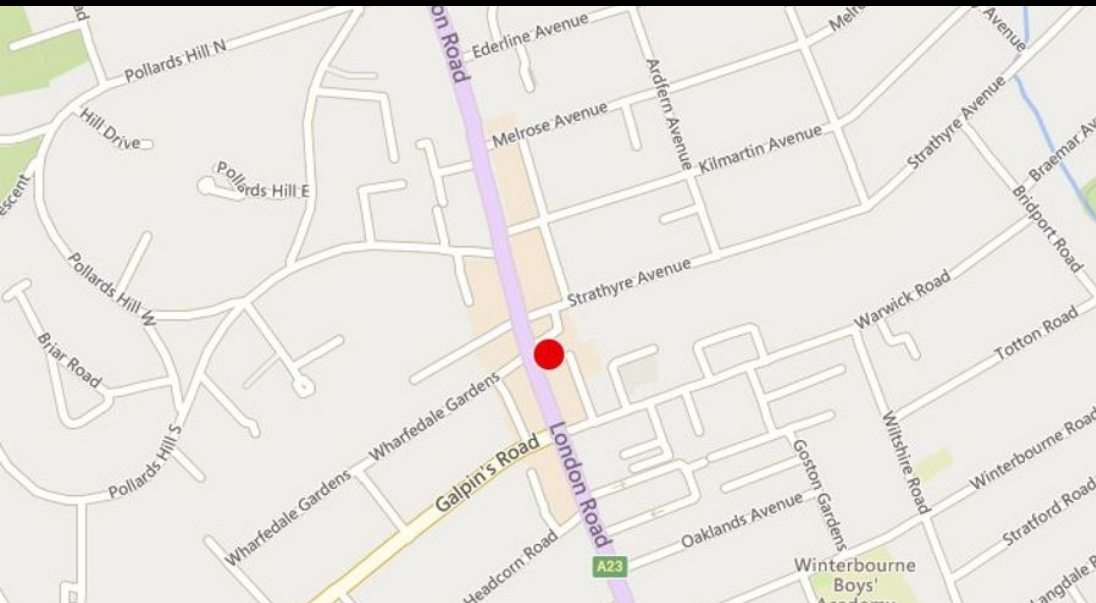
The premises have the following approximate floor areas.

Commercial Class E Premises	Sq Ft	Sq M
Ground Floor	611	56.76
Total Net Internal Area	611 Sq Ft	56.76 Sq M

Self-contained split Level Maisonette	Sq Ft	Sq M
First Floor	452	41.99
Second Floor	462	42.92
Total Net Internal Area	914 Sq Ft	84.91 Sq M

External Area	Sq Ft	Sq M
Rear Garden	605	56.20

All dimensions and measurements are approximate, however these are based upon the principles laid down in accordance with the RICS Code of Measurement Practice.



Terms

The premises are available Freehold for sale, subject to the existing tenancies, and associated rental income.

Price

Offers are sought for the Freehold interest in Excess of £425,000.

VAT

The property has not been elected for VAT.

EPC

The EPC rating for the ground floor is E (112). The residential flat has an EPC rating of D (56).

Legal Costs

Each party is to be responsible for their own costs in this transaction.

NB: In accordance with Anti-Money Laundering Regulations, two forms of identification and confirmation of the source of funding will be required from any successful purchaser.

Viewing

Strictly by appointment through Sole Agents:



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