

MAKING
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WORK

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FOR SALE

**FULLY LET AND INCOME-PRODUCING FREEHOLD
RESIDENTIAL INVESTMENT COMPRISING 12 FLATS**

Thorne Court, 73 Croham Road, South Croydon, CR2 7HG

EXECUTIVE SUMMARY

- Unbroken Freehold Residential Investment
- Detached purpose-built block of 12 flats (11 x 2-bed and 1 x 1-bed)
- Fully let on assured periodic tenancies producing a gross rental income of £200,806 per annum
- Estimated Rental Value (ERV): £216,300 per annum
- Site area extends to approximately 0.18 hectares (0.44 acres)
- Sustainable commutable location with access to bus services to East Croydon and walking distance from South Croydon
- 1.5 miles from Croydon town centre
- Offers are invited in the excess of £2,650,000 for the freehold interest subject to the existing tenancies. A purchase at this level reflects a gross yield of 7.58%.



VIEWINGS

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Alex Thomson

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Matt Morris

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LOCATION

Thorne Court is located on the northern side of Croham Road overlooking the Old Whitgift's Recreational Ground approximately 0.6 miles east of South Croydon Railway Station.

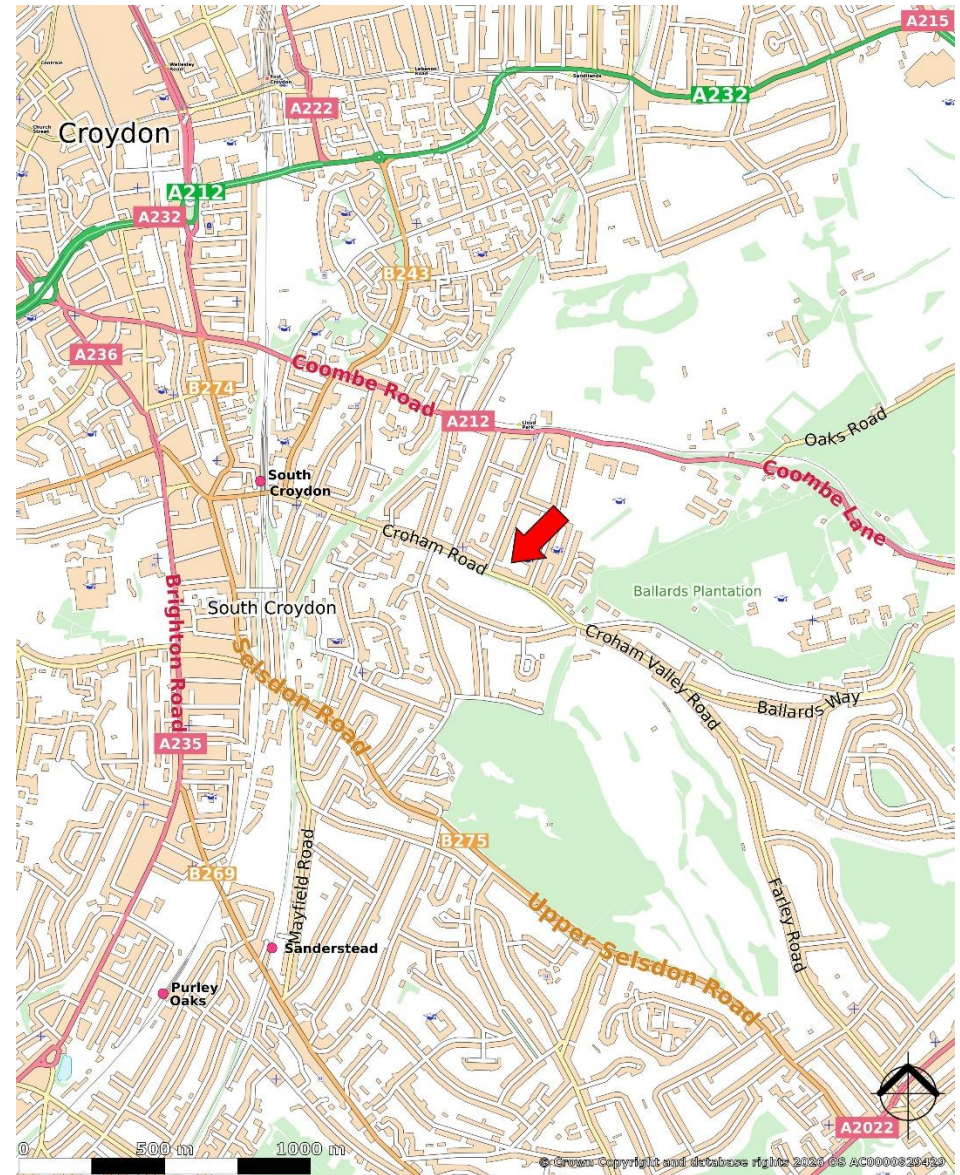
The property is situated in a predominantly residential area characterised by a mix of older period houses, many of which have been converted to self-contained flats over the years, together with infill new build purpose-built flat developments of varying ages and types

South Croydon railway station is approximately a 10-minute walk from the property and provides direct access to London Bridge (21 mins), London Blackfriars (27 mins) and London St Pancras (36 mins).

East Croydon Railway Station is located 1.5 miles north east of the property, providing services to Brighton, Gatwick Airport and London Terminals.

Lloyd Park Tram Stop is located 0.4 miles north of the property, providing services to Wimbledon, Beckenham Junction, Elmers End and New Addington.

The property lies within the administrative area of the London Borough of Croydon.



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DESCRIPTION

Thorne Court comprises a detached residential block of 12 flats, laid out over two-storeys with roof accommodation. It is of brick construction with a pitched tiled roof.

Internally the building is configured to provide 11 x two-bedroom flats and 1 x one-bedroom flat. The property has a Gross Internal Area of 9,090 sq ft (844 sq m). Floor plans are available in the data room.

The property benefits from a communal garden and rear car parking area with approximately 11 off-street car parking bays. A further parking space is located to the front of the building, along with refuse facilities

The site area extends to approximately 0.18 hectares (0.44 acres).



Typical Kitchen



Typical Living Room



Typical Bathroom



Typical Bedroom



Front Elevation



Communal Garden

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TENANCY SCHEDULE

All 12 apartments are currently let to private tenants on assured periodic tenancy arrangements, producing a current gross income of £200,806 per annum.

Individual rents range from £1,110 to £1,550 per calendar month, with an average rent of approximately £1,395 per calendar month.

Flat	Floor	Beds	Gross Internal Area		Tenancies	Current Passing Rent		Estimated Rental Value		EPC
			Sq M	Sq Ft	Start	PCM	PA	PCM	PA	
Flat 1	Ground	2	68.93	742	01-Feb-25	£1,429	£17,147	£1,525	£18,300	C
Flat 2	Ground	2	65.96	710	22-May-26	£1,525	£18,300	£1,525	£18,300	C
Flat 3	Ground	2	76.92	828	12-Oct-21	£1,300	£15,600	£1,525	£18,300	C
Flat 4	Ground	1	56.95	613	01-Oct-23	£1,110	£13,320	£1,250	£15,000	B
Flat 5	First	2	65.96	710	02-Sep-22	£1,482	£17,783	£1,525	£18,300	B
Flat 6	First	2	76.92	828	17-Jul-20	£1,407	£16,889	£1,525	£18,300	B
Flat 7	First	2	72.00	775	01-Nov-23	£1,332	£15,979	£1,525	£18,300	B
Flat 8	First	2	73.95	796	11-Jan-17	£1,460	£17,520	£1,525	£18,300	B
Flat 9	Second	2	65.96	710	01-Dec-23	£1,332	£15,979	£1,525	£18,300	C
Flat 10	Second	2	76.92	828	28-Jul-25	£1,550	£18,600	£1,525	£18,300	B
Flat 11	Second	2	72.00	775	01-Nov-23	£1,277	£15,329	£1,525	£18,300	B
Flat 12	Second	2	72.00	775	01-Feb-26	£1,530	£18,360	£1,525	£18,300	B
12			844.49	9,090		£16,734	£200,806	£17,925	£216,300	

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TENURE

The property is held freehold under Title reference number SGL551997

PRICE

Offers are invited in excess of £2,650,000 for the freehold interest subject to the assured periodic tenancies.

The estimated rental value of £216,300 per annum equates to a gross yield of 8.16% at a purchase price of £2,650,000.

VAT

The property is not elected for VAT

EPC

EPCs for each of the flats are available in the data room

AML

Upon agreement of Heads of Terms, a mandatory Purchaser KYC documentation request will be made.

LEGAL COSTS

Each party is to be responsible for their own legal costs.

VIEWINGS

Viewings must be arranged prior with the sole agent, SHW. Contact details below.

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DATA ROOM

For further information and access to our data room please follow the below link:

[Log In](#)

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