

6 WEEK COMPLETION



SITUATION

Occupying an excellent trading position within this busy High Street, being in between **McDonald's** and **Cash Convertors**, opposite **Superdrug**, near to **The Blenheim Shopping Centre** and amongst a variety of other multiple traders including **KFC**, **Poundland**, **Boots**, **Coral**, **Betfred**, **Halifax**, **Greggs** and many more, serving the surrounding residential area.

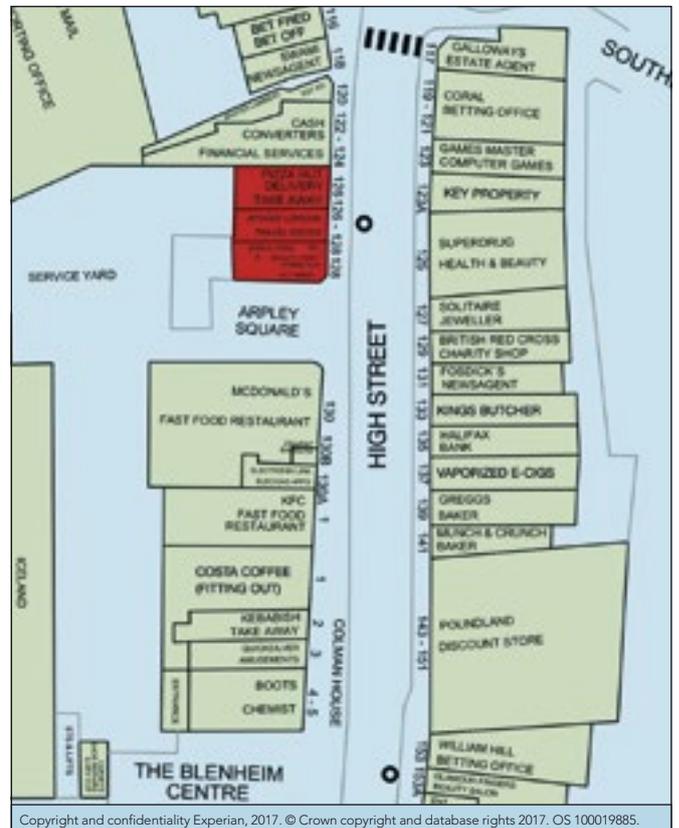
Penge lies approx. 6 miles south-east of central London benefiting from good rail links via Penge West and Penge East Mainline Stations.

PROPERTY

An attractive end of terrace block comprising **3 Ground Floor Shops each with Basements** plus separate side access to **6 Self-Contained Flats** at first and second floor levels. The property benefits from the use of a rear service area.

VAT is applicable to this Lot

FREEHOLD



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£66,775 per annum

The Surveyors dealing with this property are **JONATHAN ROSS** and **ELLIOTT GREENE**

* Refer to Points 9 & 10 in the 'Notice to all Bidders' page.

VENDOR'S SOLICITORS

Simmons Stein – Tel: 020 8954 8080
Ref: G. Simmons – Email: gary@simmons-stein.co.uk

FOR LEGAL DOCUMENTS, PLEASE REFER TO PAGE 4 OF THIS CATALOGUE
The successful Buyer will be liable to pay the Auctioneers an administration fee of £500 (including VAT) upon exchange of contracts



TENANCIES & ACCOMMODATION

Property	Accommodation	Lessee & Trade	Term	Ann. Excl. Rental	Remarks
Unit 1 (Ground Floor Shop & Basement)	Ground Floor Shop Gross Frontage 19'0" Return Frontage 14'0" Internal Width 18'2" (max) Shop & Built Depth 47'3" WC Basement Area Approx. 143 sq ft	S. Sarfraz (Phone repairs/ accessories)	25 years from 25th December 1997	£20,000	FRI Rent Review December 2017 (Landlord quoted £23,000 p.a.).
Unit 2 (Ground Floor Shop & Basement)	Ground Floor Shop Gross Frontage 18'10" Internal Width 17'5" Shop & Built Depth 46'2" WC Basement Area Approx. 200 sq ft	A. Yasinzadeh (Luggage & shoe shop)	10 years from 29th September 2010	£23,000	FRI £5,500 Rent Deposit held.
Unit 3 (Ground Floor Shop & Basement)	Ground Floor Shop Gross Frontage 19'3" Internal Width 17'5" Shop & Built Depth 46'4" WC Rear external covered store 15'7" x 8'10" Basement Area Approx. 170 sq ft	KMP Taste Ltd t/a Pizza Hut (having 28 branches, part of KMP Group, visit: www.kmpgroup.co.uk)	20 years from 1st November 2015	£23,250	FRI Rent Reviews 2020 and 5 yearly.
Flats 1 & 2 (First & Second Floors)	2 Flats – Not Inspected	Various	Each 125 years from between 2012 and 2014	£200	Each FRI Rent rises every 25 years.
Flat 3 (First Floor)	1 Flat – Not Inspected	Individual	99 years from 31st July 1998	£75	FRI Rent rises every 33 years. Valuable Reversion in approx. 79¼ years.
Flats 4, 5, & 6 (Second Floor)	3 Flats – Not Inspected	Various	Each 99 years from 1990	£250	Each FRI Rent rises every 33 years. 3 Valuable Reversions in approx. 71¼ years.
TOTAL				£66,775	