



SITUATION

Located close to the junction with Hare Street within this town centre retail location, opposite **TK Maxx** and amongst such other multiple retailers as **Argos, Clarks** and **Sports Direct**. In addition, the property is less than a 100 yards from the pedestrianised retail section of Powis Street which hosts **Iceland, The Works, Shoe Zone, CEX, Holland & Barrett** and many others.

The Woolwich Ferry Terminal is within close proximity and the area is well served by other transport links being less than ½ a mile from King George V Station (DLR) and Woolwich Arsenal Mainline Station. Woolwich lies some 7 miles south of central London close to the A2 and A20 which provide direct access to the M25.

PROPERTY

Forming part of a town centre building comprising a **Large Ground Floor Retail Unit divided into 20 smaller retail units (14 of which are currently let)** together with a **Basement divided into a number of individual store rooms used by the ground floor tenants**.

ACCOMMODATION

Ground Floor Retail Unit

Gross Frontage	74'11"
Internal Width	72'11"
Built Depth	63'3"
Area	Approx. 4,175 sq ft incl. WC

Basement Storage

Area	Approx. 2,905 sq ft
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Total Area	Approx. 7,080 sq ft
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VAT is applicable to this Lot

TENURE

Leasehold for a term of 999 years from 3rd June 2013 at a peppercorn ground rent.

TENANCY

The property is let on a full repairing and insuring lease (by way of service charge) to **The Upper Corner Limited t/a Woolwich Market (the tenant has advised they operate 4 other markets)** for a term of 15 years from 21st October 2020 at a current rent of **£25,000 per annum exclusive rising to £50,000 per annum on 20th January 2024**.

Rent Reviews October 2025 and October 2030

Tenant's Break October 2025

There is a **£15,000 (including VAT) Rent Deposit held**.

Note: The adjoining Unit (No. 127) is also being offered for sale in this Auction – See Lot 9.

**£25,000 p.a. rising to
£50,000 p.a. in Jan. 2024**

The Surveyors dealing with this property are
John Barnett and **Steven Grossman**

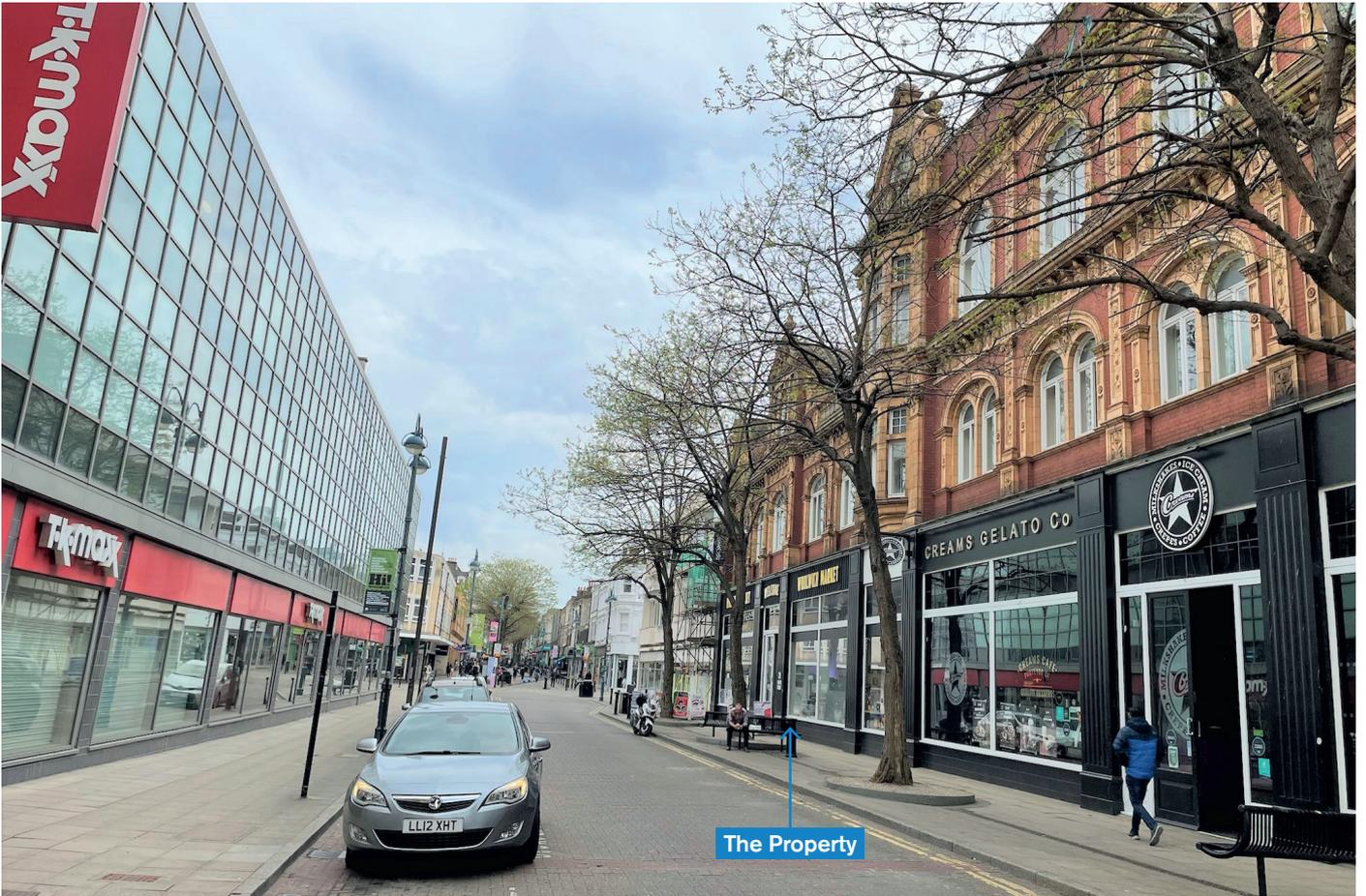
Vendor's Solicitors

Collyer Bristow

Tel: 020 7242 7363 Ref: Dan McCarron

Email: dan.mccarron@collyerbristow.com

The successful Buyer will be liable to pay the Auctioneers an administration fee of £1,000 plus VAT upon exchange of contracts
***Refer to points 9 and 10 in the 'Notice to all Bidders'**



The Property



Part of Ground Floor

Part of Basement



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