

LOT 3

CROYDON

51-53 LONDON ROAD & 1 - 6 THE PARADE, MEAD PLACE, CRO 2RF

- | Freehold mixed use multi-let investment
- | 7 separate tenants
- | Current rent £49,100 per annum
- | Retail/offices with potential for alternative use (subject to possession and consents)
- | In the same family ownership since 1921

DESCRIPTION

The property comprises a prominent and substantial corner building arranged as a ground floor double retail unit with basement. The first floor ancillary/storage and the second and third floor offices are accessed separately from side of the building along Mead Place. There are also six self-contained retail kiosk units along Mead Place known as 1-6 The Parade (some of these units are situated below the first floor ancillary/storage of 51-53 London Road).

The upper floors may offer future alternative use potential, subject to obtaining the necessary consents.



LOCATION

- | **Miles:** Central London 8 miles, Beckenham 6 miles, Mitcham 4 miles
- | **Roads:** A212, A213, A232, A236, A22, A23
- | **Rail:** West Croydon
- | **Nearby Occupiers:** Lidl, The Money Shop, Ladbrokes, Sainsbury's Local, Croydon Whitgift

TENURE

Freehold

VAT

Refer to the legal documentation

EPC

See website

ADDRESS	TENANT	FLOOR	USE	SQ M	SQ F	LEASE TERMS	RENT £ PA	RENT REVIEW
51-53 London Road	Mr H Margaye (t/a butcher)	Ground First Basement	Retail Ancillary Ancillary/storage	34.70 82.80 47.49	374 891 511	20 years from 28/09/2009	£17,250	01/03/2016 (ongoing) & 5 yearly
51-53 London Road	Mr M S Akhtar	Second Third	Office	34.98 40.90	377 440	12 years from 10/07/2013	£4,800	10/07/2019 & 3 yearly
1 The Parade	Mrs N Barrie (t/a hairdresser)	Ground	Retail	26.80	288	9 years from 25/03/2011	£6,200	
2 The Parade	Mrs B Buahin & Mrs E Amoah-Buahin (t/a mini market)	Ground	Retail	15.33	165	Holding over	£3,500	
3 The Parade	Mrs B Buahin & Mrs E Amoah-Buahin (1) (t/a Lawrence Associates)	Ground	Retail	15.33	165	15 years from 20/02/2004	£5,600	16/04/2017 & 3 yearly
4 & 5 The Parade	Mrs Nyrez-Nerurker (t/a Liz's Fashion and dry cleaners)	Ground	Retail	30.60	329	3 years from 27/03/2015	£7,750	
6 The Parade	Mr E D Crossgell (Direct Image)	Ground	Retail	15.30	165	9 years from 26/03/2015	£4,000	11/12/2018 & 3 yearly
TOTAL				344.23	3,705		£49,100	

The areas have been taken from the VOA website.
(1) The rent review memorandum is outstanding.



Seller's Solicitor

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