

6 WEEK COMPLETION



SITUATION

Located adjacent to a **Londis/Post Office** close to the junction with Benedict Road serving the needs of the surrounding mixed commercial and residential area. Mitcham lies approximately 7 miles to the south of Central London with easy access via the A24.

PROPERTY

Forming part of a terraced parade comprising a **Ground Floor Shop**. In addition, there is front lay-by parking and use of a rear service area.

ACCOMMODATION

Ground Floor Shop

Gross Frontage	29'8"
Internal Width	28'9"
Shop Depth	32'0"
Built Depth	39'0"
Sales Area Approx	920 sq ft
3 WCs	

VAT is NOT payable in respect of this Lot

TENURE

Leasehold for a term of 125 years from 7th April 1994 (thus having approx 107 ½ years unexpired) at a ground rent of £50 p.a. rising every 33 years.

TENANCY

The property is let on a full repairing and insuring lease to **Coral Racing Ltd (having approx 1,600 branches)** for a term of 16 years from 28th February 2011 at a current rent of **£10,750 per annum** exclusive.

Rent Reviews 2016 and 2021 to greater of OMV or 2.5% p.a. compounded. Therefore, the minimum rent in 2016 will be £12,162 p.a.

**£10,750 per annum with
Minimum Rental Uplifts**

The Surveyors dealing with this property are
JOHN BARNETT and **NICHOLAS BORD**

VENDOR'S SOLICITORS
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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 £275 (including VAT) upon exchange of contracts