

COMPLETION 25TH JUNE 2012



SITUATION

Located close to the junction with Grant Road in this well established parade, near an **Eso Petrol Station/Tesco Express**, and serving the surrounding residential area approximately 1½ miles to the north-east of the town centre. Croydon lies approximately 10 miles south of central London with direct road access via the A23 to the M25 (Junction 7).

ACCOMMODATION

Ground Floor Showroom

Gross Frontage 20'5"
Internal Width 15'6"
Built Depth 26'8"

Rear Yard

First Floor Flat*

Lounge/Kitchen plus Bedroom with ensuite Shower Room/WC

Second Floor Flat*

Lounge/Kitchen plus Bedroom with ensuite Shower Room/WC

*Not inspected by Barnett Ross

VAT is NOT payable in respect of this Lot

FREEHOLD

£16,000 per annum

The Surveyors dealing with this property are **MATTHEW BERGER** and **STEVEN GROSSMAN**

PROPERTY

A mid terraced building comprising a **Ground Floor Car Showroom with Front Forecourt for 6 cars** with separate rear access to a **Basement**. In addition, there is separate front access to **2 Self-Contained Flats** on the first and second floors and vehicular access from Regent Place to an extensive **82ft Rear Yard**.

TENANCY

The entire property is let on a full repairing and insuring lease to **Barry F. Compton as a Used Car Showroom** for a term of 12 years from 3rd February 2004 (**See Note 1**) at a current rent of **£16,000 per annum** exclusive.

Rent Review 2007 (Outstanding)

Rent Review and Mutual Break 2013 (See Note 2)

Note 1: The tenant has been in the parade for over 20 years and also owns (and trades from) the adjoining properties at Nos. 121 and 123.

Note 2: The tenant did not operate the 2007 and 2010 Breaks.

Note 3: The Tenant sublets the flats at a total of £12,600 p.a.

Note 4: There is potential for redevelopment of the upper part subject to obtaining possession and necessary consents as Planning Permission has been granted on Nos 121 & 123 to include, amongst other things, '7 one bedroom and 3 studio flats'.

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