



SITUATION

Located on Hare Street and close to the junction with Powis Street within this town centre retail location, adjacent to **TK Maxx**, opposite **Primark** and **Boots** and amongst such other multiple retailers as **Sports Direct**, **Scope**, **Cash Converters** and **British Heart Foundation**. In addition, the property is approx. 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 development comprising a **Ground Floor Shop** with use of a rear communal service area for unloading.

ACCOMMODATION

Ground Floor Shop

Gross Frontage	20'7"
Internal Width	19'1" narrowing to 18'9" at rear
Shop & Built Depth	64'6"
Area	Approx. 1,220 sq ft incl. WC

VAT is applicable to this Lot

TENURE

Leasehold for a term of 999 years from 27th February 2013 at a peppercorn ground rent.

TENANCY

The property is let on a full repairing and insuring lease by way of service charge to **N G Menswear Ltd** for a term of 10 years from 23rd October 2015 (excl. s24-28 of the L & T Act 1954) at a current rent of **£25,000 per annum** exclusive. (see Note 1)

There is a **£7,500 (including VAT) Rent Deposit held**.

Note 1: The tenant currently has a rent concession to £12,500 p.a. until 22nd October 2022, therefore the Vendor will top-up this rent shortfall from completion.

Note 2: The tenant did not operate their October 2020 Break Clause.

Note 3: The adjoining triple retail unit (Units 2 & 3) is also being offered for sale in this Auction – See Lot 6.

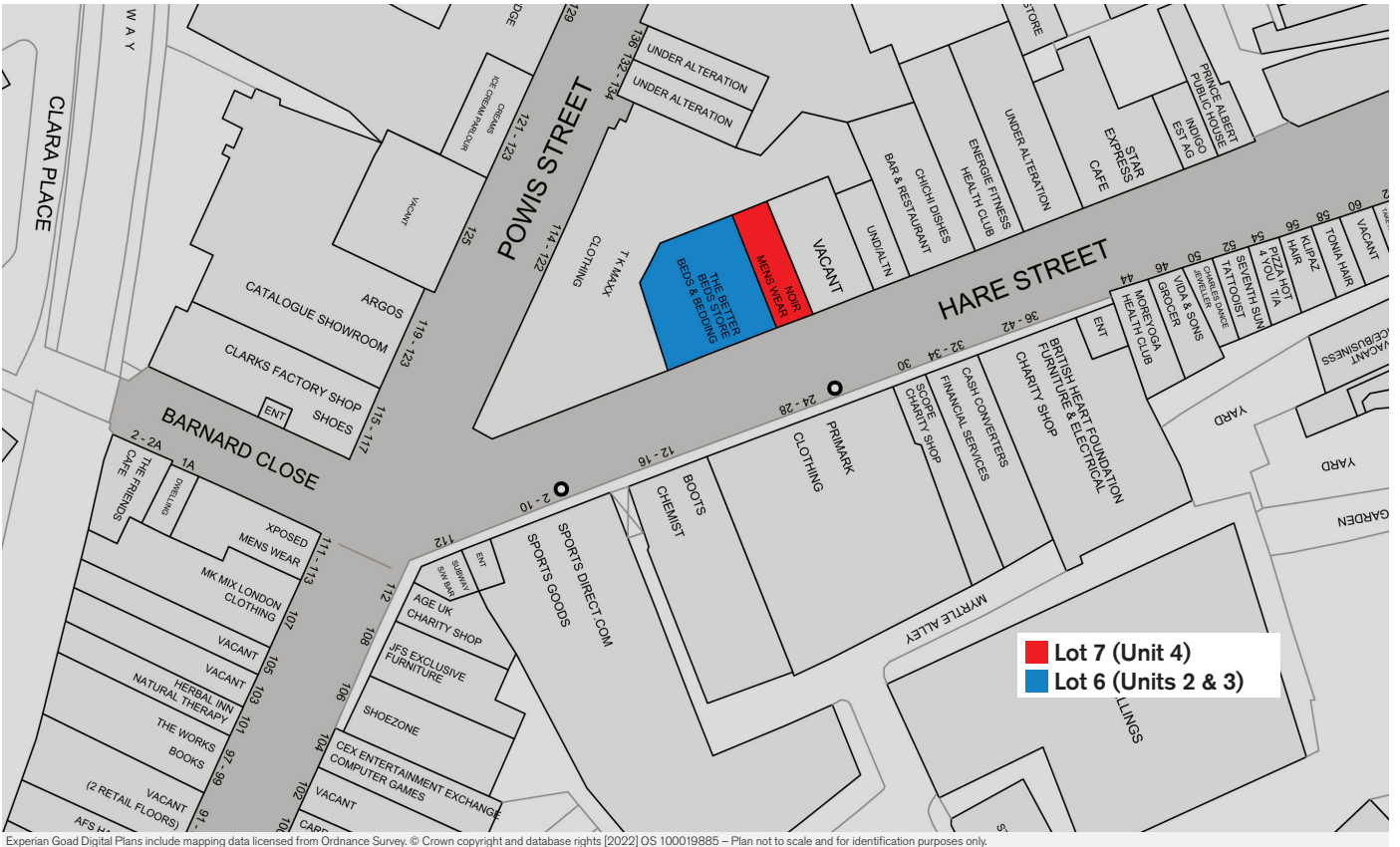
£25,000 per annum

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'



Experian Goad Digital Plans include mapping data licensed from Ordnance Survey. © Crown copyright and database rights (2022) OS 100019885 – Plan not to scale and for identification purposes only.