



SITUATION

Occupying a prominent position on the main A215 Walworth Road, close to the corner of Arnside Street. The busy 'East Street Market' is on the same side of the road and the property is amongst such multiples as **Tesco Express, Superdrug, Santander, McDonald's, Iceland, Cake Box, Screwfix, The Gym Group, Betfred, Poundstretcher** and many more.

Elephant & Castle Station (Thameslink, Northern and Bakerloo Lines) and Kennington Station (Northern Line) are both within walking distance and 11 bus routes pass the door.

In addition, Westminster lies approx. 2 miles to the north.

PROPERTY

A mid terraced building comprising a **Ground Floor Shop and Basement** together with separate front access to **3 Self-Contained Flats** on the first, second and third floors.

The flats were refurbished approx. 10 years ago to a high standard and remain in an excellent decorative condition throughout.

Each flat has independent gas central heating, laminate wood flooring and uPVC windows.

[Refer to the Auctioneers for the video tour of the 3 Flats.](#)

VAT is NOT applicable to this Lot

TENURE

Leasehold for a term of 951 years from 25th December 1951 (thus having approx. 877½ years unexpired) at a fixed ground rent of £45 p.a.

£94,850 per annum

The Surveyors dealing with this property are
John Barnett and Jonathan Ross

Vendor's Solicitors

Simmons Stein

Tel: 020 8371 9600 Ref: Gary Simmons

Email: gary@simmons-stein.co.uk

The successful Buyer will be liable to pay the Auctioneers an administration fee of £1,500 including VAT upon exchange of contracts
***Refer to points 9 and 10 in the 'Notice to all Bidders'**

View along Walworth Road



TENANCIES & ACCOMMODATION

Property	Accommodation	Lessee & Trade	Term	Ann. Excl. Rental	Remarks
Ground Floor Shop & Basement	<p>Ground Floor Shop</p> <p>Gross Frontage 20'1" Internal Width 14'5" Shop Depth 48'6" Built Depth 68'5" Sales Area Approx. 680 sq ft Storage Area Approx. 200 sq ft WC</p> <p>Basement Area Approx. 395 sq ft</p>	M&H Investments Ltd (Furniture Shop)	10 years from 3rd February 2025 (excl. s.24–28 of L & T Act 1954)	£26,750 (see Note 1)	FRI by way of service charge. Rent Review & Mutual Break February 2030 4 month Rent Deposit held.
First Floor Flat	<p>2 Bedrooms, Open Plan Living Room/Kitchen, Bathroom, sep WC</p> <p>GIA Approx. 605 sq ft</p>	2 Individuals	3 years from 4th March 2024	£24,000	AST. Mutual Break any time from 3rd March 2026 on 2 months notice. £2,307.69 Rent Deposit held.
Second Floor Flat	<p>2 Bedrooms, Living Room, Kitchen, Bathroom, Shower Room, sep WC</p> <p>GIA Approx. 690 sq ft</p>	2 Individuals	3 years from 11th June 2024	£25,200	AST Mutual Break any time from 10th August 2025 on 2 months notice. £2,423.07 Rent Deposit held.
Third Floor Flat	<p>Bedroom, Living Room, Kitchen, Bathroom, sep WC, Roof Terrace 16' x 10'9"</p> <p>GIA Approx. 515 sq ft</p>	Individual	2 years from 15th February 2024 (In occupation for 11 years)	£18,900	AST Mutual Break any time from 14th April 2025 on 2 months notice. £1,817.30 Rent Deposit held.
				Total: £94,850	

Note 1: Shop and Basement – There is a 6 month rent free period expiring on 2nd August 2025, but the Vendor will make up the rent shortfall on completion.

Note 2: A 3 bed flat (approx. 582 sq ft) at 395a Walworth Road sold in January 2022 for £405,000 (source: rightmove.co.uk).