

London SE9
146-154
Eltham High Street
Eltham
SE9 1BJ

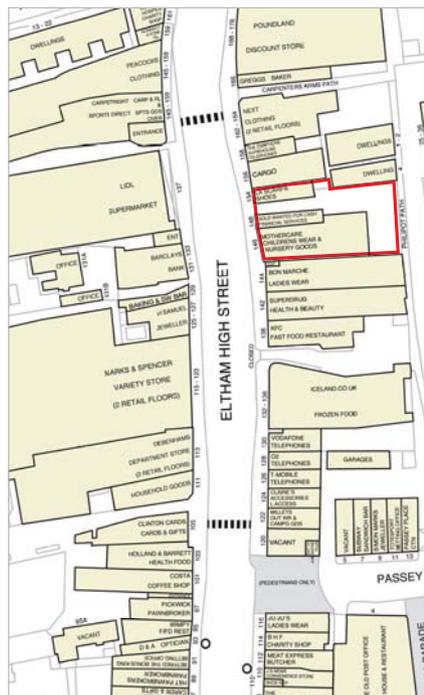
- **Well Located Freehold Commercial Investment**
- Three shops, self-contained offices and vacant flat
- Town centre position close to Marks & Spencer and Debenhams
- Part let to Mothercare UK Ltd and Instant Cash Loans Ltd
- Asset management and redevelopment opportunity
- Rent Review from December 2010 (outstanding)
- **Total Current Rents Reserved**

£141,450 pa
plus Vacant Flat

On the instructions of J Gershinson FRICS and L Brooks MRICS of Allsop LLP acting as Joint Fixed Charge Receivers

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SIX WEEK COMPLETION AVAILABLE



Tenure
 Freehold.

Location

Eltham is a busy suburb of Greater London, lying some nine miles south-east of the West End, and forms part of the London Borough of Greenwich. Well Hall Road forms part of the A205 (South Circular Road). The property is situated on the south side of Eltham High Street between it's junctions with Passey Place and Pound Place. Occupiers close by include Marks & Spencer, Debenhams, Next, Carphone Warehouse, Greggs, Lidl, Vodaphone, Barclays, H Samuel, Bon Marché, Superdrug and KFC amongst many others.

Description

The property comprises two buildings. Nos 146-150/150A are arranged on ground and two upper floors to provide two shops, one with ancillary accommodation above, together with a vacant self-contained first floor flat which is accessed from the rear. No. 154/154A is arranged on ground and one upper floor to provide a shop with self-contained offices above that are accessed from the side.

The property benefits from a shared car park to the rear that provides 12 spaces. There is no second floor.

VAT

Please refer to the Special Conditions of Sale.

Planning

The site or building may lend itself to Change of Use in parts or redevelopment subject to obtaining all the necessary consents. All enquiries should be made with the Local Planning Authority at London Borough of Greenwich. Tel: 0208 854 8888

Documents

The legal pack will be available from the website www.allsop.co.uk

Viewings

Viewings are by appointment only, please e-mail your request with full contact details to viewings@allsop.co.uk In the subject box of your e-mail, please ensure that you enter **Lot 103 London SE9**.

No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
146/148	Mothercare UK Ltd (1)	Gross Frontage 10.50 m (34' 5") Net Frontage 9.20 m (30' 2") Shop & Built Depth 33.10 m (108' 7") Ground Floor 340.10 sq m (366.10 sq ft) First Floor 328.10 sq m (353.50 sq ft) Total 668.50 sq m (719.60 sq ft) 5 Car Spaces	35 years from 25/08/84 Rent review every fifth year FR & I	£94,200 p.a.	Rent Review 2014
150	Instant Cash Loans Ltd (2) (t/a Money Shop)	Gross Frontage 4.40 m (14' 5") Net Frontage 3.15 m (10' 4") Shop Depth 16.70 m (54' 9") Built Depth 18.80 m (61' 8")	10 years from 27/04/11 (3) Rent review on fifth year FR & I	£25,750 p.a.	Rent Review 2016
150A	Vacant	First Floor Flat comprising Two Rooms, Kitchen and Bathroom (Not inspected by Allsop)			
154	P Amato & Sons (t/a La Scarpa Shop)	Gross Frontage 4.25 m (13' 11") Net Frontage 3.45 m (11' 4") Shop & Built Depth 13.5 m (44' 4") 1 Car Space	15 years from 01/12/05 Rent review every fifth year FR & I	£18,000	Rent Review December 2010 (Outstanding)
154A	Malcolm Grimes (t/a M P Grimes & Co.)	First Floor Offices 37 sq m (398 sq ft)	On a lease expired 30th November 2010 (4) FR & I	£3,500	Holding over (4)

(1) For the year ended 27th March 2010, Mothercare UK Ltd reported a turnover of £562.317m, a pre-tax profit of £23.405m and a net worth of £67.1m. (Source: riskdisk.com 27.05.2011) No. of Branches: 235 nationwide.
 (2) For the year ended 30th June 2010, Instant Cash Loans Ltd reported a turnover of £95.094m, a pre-tax profit of £32.741m and a net worth of £40.63m. (Source: www.riskdisk.com 27.05.2011)
 (3) The lease contains a lessee's option to determine in the 5th year. (4) The Receivers are in negotiations with the tenant to renew the lease.

Total £141,450 p.a.



LOT 103