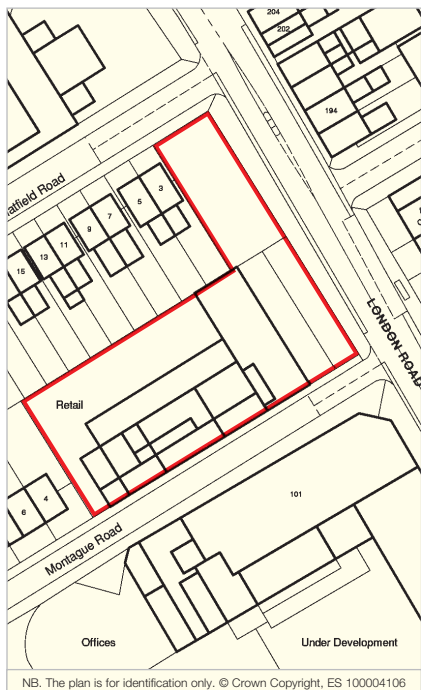


Croydon

145-151 London Road
& 2 Montague Road
CR0 2RG

- **Freehold Commercial Investment**
- Entirely let to The Trustees of The Tabernacle of Praise Ministries
- Comprises 1,859 sq m (20,009 sq ft) overall
- Leases expiring in 2035 (1)
- Stepped rental increases from 2015 (2 & 3)
- Fixed total rental uplift to £140,000 pa in 2015 with further increases annually until 2020
- Total Current Rents Reserved
£126,250 pa

**SIX WEEK COMPLETION
AVAILABLE**



Tenure
Freehold.

Location

Croydon has a population of 33,000 and is one of the principal retail centres south of London approximately 9 miles to the south of Central London. Croydon benefits from excellent road communications and lies adjacent to the A23 which gives direct access to the national motorway network via the M23 and M25. The property is situated just to the north of West Croydon Rail Station on the busy London Road in a mixed commercial and residential area. Occupiers close by include The Co-operative Funeral Care, Lidl, Easy Gym and a number of local traders.

Description

The property is arranged on basement, ground and three upper floors to provide a ground floor tyre depot whilst the remainder of the building is presently used by the lessees as a church with ancillary accommodation. To the rear fronting Montague Road is a single storey building presently being used as vehicle repair garages and a hand car wash.

VAT

VAT is applicable to this lot.

Documents

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

Energy Performance Certificate

EPC Rating 106 Band E (Copy available on website).

Floor	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
Ground Floor	The Trustees of The Tabernacle of Praise Ministries (part sub-let)	Ground Floor (GIA) Rear Building Sub Total	Term of 24 years from 23.02.2011 expiring 19.04.2035 Rent reviews every fifth year from 2021 Tenant break option 20.04.2020 (1) FR & I	£46,250 p.a.	2015 Stepped Rental Increase (2)
Basement, First, Second & Third Floors	The Trustees of The Tabernacle of Praise Ministries	Basement First Floor Second Floor Third Floor Subtotal	25 years from 20.04.2010 Rent reviews every fifth year from 2021 Tenant break option 20.04.2020 FR & I	£80,000 p.a.	2015 Stepped Rental Increase (3)
		Total	1,859.00 sq m (20,009 sq ft)	Total £126,250 p.a.	

(2) Stepped rental increases: 2015 – £50,000 pa, 2016 – £51,000 pa, 2017 – £51,500 pa, 2018 – £52,500 pa, 2019 – £53,500 pa, 2020 – £54,000 pa.
(3) Stepped rental increases: 2015 – £90,000 pa, 2016 – £100,000 pa.
NB. Buyers will pay 0.35% + VAT of the purchase price towards the sellers' costs.

Prospective buyers are strongly advised to read the Auctioneers' Notices Part One and Part Two and all applicable conditions of sale and addenda

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