

**Croydon**  
**Central House**  
**46 George Street and**  
**27 Park Street**  
**Surrey**  
**CR9 1TT**

- Town Centre Freehold Bank, Restaurant and Office Investment
- Bank trading as Santander
- Restaurant trades as Wimpy
- Includes lower ground floor car park
- 0.2 miles from East Croydon Rail Station
- Rent Review from 2016
- Reversions from 2012
- Total Current Rents Reserved

**£344,000 pa**  
**with Fixed Rental**  
**Increases in 2013 &**  
**2014**

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



Park Street Frontage

**Tenure**  
Freehold.

**Location**

Croydon is one of the principal retail centres south of London located approximately 9 miles to the south of Central London. The town lies adjacent to the A23 which gives direct access to the national motorway network via the M23 and M25. It also has excellent rail links, with East Croydon Station providing frequent fast trains direct to London (Victoria), London Bridge and Blackfriars, as well as regular services to the south coast and Gatwick Airport. The tram service provides a further link to major centres such as Wimbledon.

The property is well located on George Street, an established retail thoroughfare in the town centre to the south of the Whitgift Shopping Centre and 0.2 miles from East Croydon Rail Station.

Occupiers close by include Pizza Express (adjacent), Nationwide, Halifax, Reed Employment, Caffè Nero, Chelsea Building Society and Tesco.

**Description**

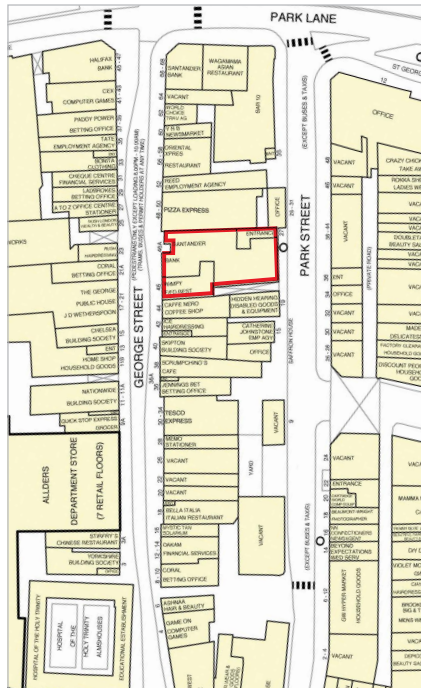
The property is arranged on basement, ground and three upper floors. The ground floor comprises a Santander Bank together with adjoining Wimpy Restaurant. The upper floors comprise self-contained offices with access from the front and from Park Street to the rear. The property also benefits from basement car parking.

**VAT**

VAT is applicable to this lot.

**Documents**

The legal pack will be available from the website [www.allsop.co.uk](http://www.allsop.co.uk)



No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
Ground Floor (Part)	Abbey National plc (1)	Gross Frontage 14.40 m (47' 3") Net Frontage 14.05 m (46' 2") Shop and Built Depth 38.85 m (127' 5")	25 years from 24.05.1989	£150,000 p.a.	Reversion 2014
Ground Floor (Part)	M S Sandhu	Gross Frontage 7.60 m (24' 11") Net Frontage 6.80 m (22' 4") Shop and Built Depth 16.50 m (54' 2")	15 years from 29.09.2011 Rent review every 5th year	£50,000 p.a. rising to £51,000 p.a. on 29.09.2013 & £55,000 p.a. on 29.09.2014	Rent Review 2016
First Floor (Part) Suite 1.1 & Suite 1.2	Vacant (4) (5)	First Floor (Rear) 298.10 sq m (3,208.83 sq ft)			
Second Floor (Part)	Pearson Driving Assessments Limited (2) (5)	Second Floor (Rear) 298.60 sq m (3,214.21 sq ft)	10 years from 03.06.2004 Tenants option to break 30.09.2011	£50,000 p.a.	Reversion 2014
Third Floor	Rush Hair Limited	Third Floor 243.20 sq m (2,617.87 sq ft)	3 years from 18.09.2009	£32,000 p.a.	Reversion 2012
First and Second Floor (Part)	Balfour Beatty Group Limited (3)	First Floor (Front) 232.10 sq m (2,498.39 sq ft) Second Floor (Front) 231.70 sq m (2,494.08 sq ft) Total 463.80 sq m (4,992.47 sq ft)	5 years from 19.05.2011. Tenant's option to break 19.05.2014	£62,000 p.a. rising to £70,000 p.a. on 19.05.2013	Reversion 2016

- (1) On 11th January 2010, Abbey National plc changed their name to Santander UK plc who for the year ended 31st December 2011, reported a turnover of nil, a pre-tax profit of £1,261 million, shareholders' fund of £12,666 million and a net worth of £10,254 million. (Source: riskdisk.com 06.06.2012)
- (2) For the year ended 31st December 2011, Pearson Driving Assessments Limited reported a turnover of £47.874 million, a pre-tax profit of £10.078 million, shareholders' fund of £16.683 million and a net worth of £16,683 million. (Source: riskdisk.com 06.06.2012)
- (3) For the year ended 31st December 2010, Balfour Beatty Group Limited reported a turnover of £2,995.6 million, a pre-tax profit of £50.5 million, shareholders' fund of £372.6 million and a net worth of £368.6 million. (Source: riskdisk.com 06.06.2012)
- (4) Not inspected by Allsop.
- (5) Floor area taken from [www.voa.gov.uk](http://www.voa.gov.uk)

**Total £344,000 p.a.**

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

**Seller's Solicitor** Sarah Adcock, Dundas & Wilson. Tel: 0207 759 3614 Fax: 0207 240 2448 e-mail: [sarah.adcock@dundas-wilson.com](mailto:sarah.adcock@dundas-wilson.com)

