

London SE13 California Building Unit 2 Deals Gateway Lewisham SE13 7SF

- **Modern Virtual Freehold Shop and Ground Rent Investment**
- Shop trades as Best One Xpress Convenience Store
- Shop lease expires 2027
- Forms part of a larger residential complex
- **Total Current Gross Rents Reserved £43,250 pa (2)**

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

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Units 1 and 3



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Unit 2

Tenure

Long Leasehold. Held for a term of 999 years from 1st January 2002 (thus having approximately 988 years unexpired) at an annual peppercorn rent without review.

Location

Lewisham is a densely populated South-East London suburb and an important retail centre located 4 miles south-east of Central London. The property enjoys good rail connections to London and the South-East whilst road communications are good with the A20 and A21 trunk roads passing close by. The property is situated off Deals Gateway which runs south from the A2 (Blackheath Road), opposite the junction with Greenwich High Road (A206) within close proximity to Deptford Bridge Docklands Light Rail Station.

Description

The property, forming part of a larger building not included in the sale, comprises the ground floor only of the California Building which provides five separate units, four of which have been sold off and are used as offices, whilst Unit 2 provides a retail unit presently trading as a convenience store.

VAT

Please refer to the Special Conditions of Sale.

Documents

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

Energy Performance Certificate

For EPC Rating please see website.

No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
Unit 1	Westerby Trustee Services Ltd and N Burnell	Ground Floor (1) 239.59 sq m (2,579 sq ft)	999 years less 3 days from 01.01.2002	£250 p.a.	Reversion 3005
Unit 2	Arminster Singh Gaba (t/a Best One Xpress Convenience Store)	Internal Width 9.90 m (32' 6") Shop & Built Depth 21.34 m (70' 0") Ground Floor (GIA) 259.01 sq m (2,788.05 sq ft)	20 years from 30.01.2007 Rent reviews in 2011, 2016 and 2021 FR & I by way of service charge	£43,000 p.a. (2)	Rent Review 2016 (2)
Unit 3	HSMP Services Ltd	Ground Floor (1) 170.38 sq m (1,834 sq ft)	999 years less 3 days from 01.01.2002	Peppercorn	Reversion 3005
Unit 4	City and Village Towns Ltd	Ground Floor (1) 144.00 sq m (1,550 sq ft)	999 years less 3 days from 01.01.2002	Peppercorn	Reversion 3005
Unit 5	HSMP Services Ltd	Ground Floor (1) 87.98 sq m (947 sq ft)	999 years less 3 days from 01.01.2002	Peppercorn	Reversion 3005

(1) Not inspected by Allsop. Floor areas provided by the Vendor.

(2) The Receivers have agreed a temporary concessionary rent of £21,500 per annum. The tenant pays rent weekly at a current rate of £500 (incl. VAT).

Total £43,250 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

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