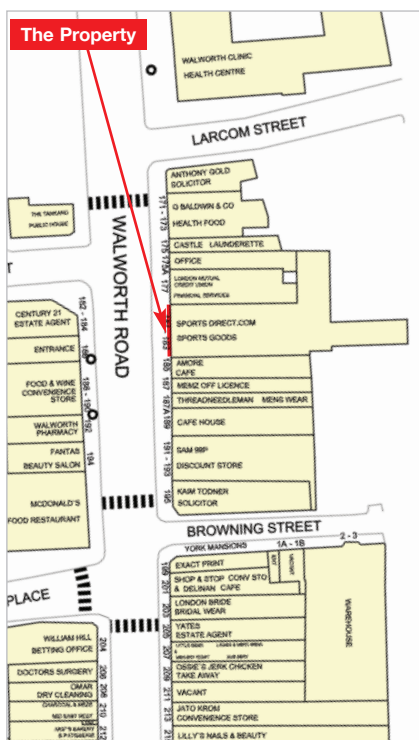


# London SE17

## 181/183 Walworth Road & 10/11A Colworth Grove SE17 1RW

- Freehold Shop and Residential Ground Rent Investment
  - Shop let to SportsDirect.com Retail Ltd until 2023
  - Shop comprising 687 sq m (7,397 sq ft)
  - Located within 0.5 miles of Elephant & Castle Underground Station
  - McDonald's restaurant nearby
  - No VAT applicable
  - Shop Rent Review 2018
  - Total Current Rents Reserved
- £125,100 pa**



**Tenure**  
Freehold.

### Location

Walworth is a densely populated South East London suburb located within the London Borough of Southwark, approximately 2 miles to the south of the City of London.

The property is situated on the east side of the busy Walworth Road (A215), opposite its junction with Amelia Street and within 0.5 miles of Elephant & Castle Underground Station (Bakerloo and Northern Lines).

Occupiers close by include McDonald's (diagonally opposite), Tesco Express, Specsavers and a wide range of local traders. Walworth Health Centre is also close by.

### Elephant & Castle Regeneration

With more than £3bn being invested in Elephant & Castle, the area is currently undergoing a major regeneration programme which will see the area regain its place as a thriving destination. The investment includes 5,000 new and replacement homes, better transport and public realm, as well as improved shopping, leisure, schools and community centres. [www.elephantandcastle.org.uk](http://www.elephantandcastle.org.uk)

### Description

The property is arranged on basement, ground and two upper floors to provide a large double fronted ground floor shop with basement and rear service access via Colworth Grove. The basement is presently not used by the lessee. The first and second floors provide six flats and a maisonette, which are approached from the rear and have been sold off on long leases.

### VAT

VAT is not applicable to this lot.

### Documents

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

### Energy Performance Certificate

EPC Rating 97 Band D (Copy available on website).

No.	Present Lessee	Accommodation			Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
181/183 Walworth Road	Sports Direct.Com Retail Limited (1)	Gross Frontage	12.9 m	(42' 4")	10 years from 27.09.2013 Rent review every 5th year FR & I	£125,000 p.a.	Rent Review 2018
		Net Frontage	12.3 m	(40' 4")			
		Shop Depth	38.0 m	(124' 8")			
		Built Depth	57.0 m	(187')			
		Ground Floor (GIA)	584 sq m	(6,288 sq ft)			
		Basement (2)	103 sq m	(1,109 sq ft)			
		Total	687 sq m	(7,397 sq ft)			
11A Colworth Grove	Serium Properties Limited	First and Second Floors (Front) Six Flats			125 years from 25.03.1987	Peppercorn	Reversion 2112
10 Colworth Grove	Two Individuals	First and Second Floor (Rear) Maisonette			125 years from 25.03.1988	£100 p.a.	Reversion 2113

(1) For the year ended 30th April 2017, Sports Direct.com Retail Limited reported a turnover of £2.22bn, a pre-tax profit of £177.097m, shareholders' funds of £1.274bn and a net worth of £1.273bn. (Source: riskdisk 18.09.2018). Website address: [www.sportsdirect.com](http://www.sportsdirect.com)  
(2) Not inspected by Alltop, areas taken from Valuation Office Agency.

**Total £125,100 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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