

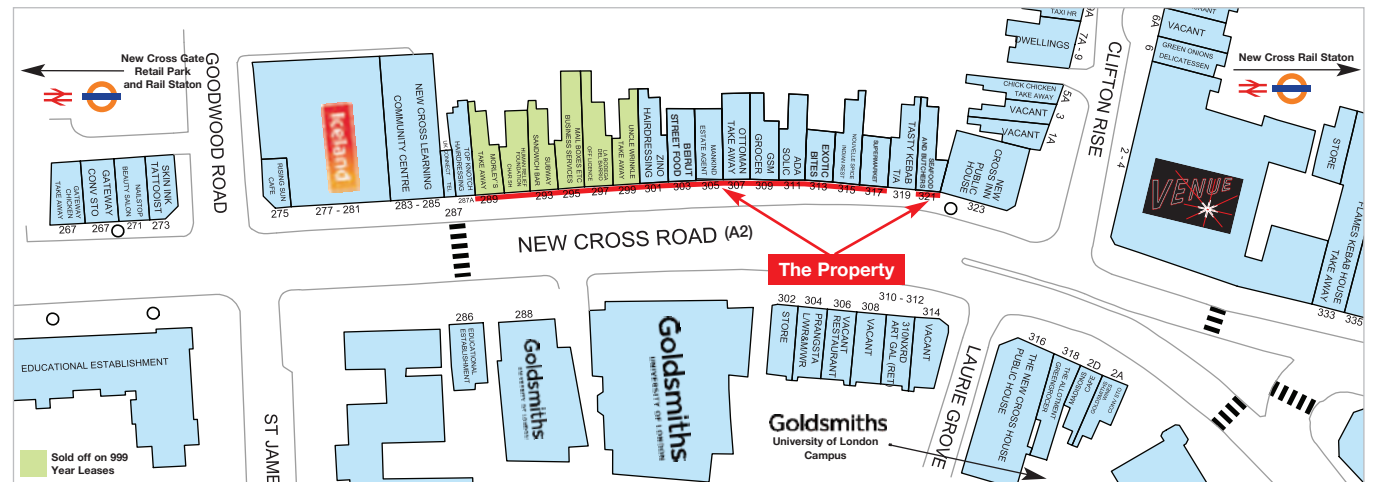
London SE14

301-321 (excluding 319) New Cross Road (A2)

New Cross SE14 6AS

- **Virtual Freehold Retail Parade and Residential Ground Rent Investment**
- Comprising 16 shops (6 sold off on long leases) and 6 flats (sold off)
- Well located in the densely populated London suburb of New Cross (London Zone 2)
- Situated opposite Goldsmiths University, the former Deptford Town Hall and close to New Cross Gate Rail and Underground Station
- No VAT applicable
- Total Current Rents Reserved
£172,800 pa

SIX WEEK COMPLETION AVAILABLE



Tenure

Long Leasehold. Held for a term of 999 years from 25th March 1991 (thus having some 973 years unexpired) at a peppercorn ground rent.

Location

New Cross is a densely populated London suburb located 4 miles (6.4km) south-east of Central London in the London Borough of Lewisham. The district benefits from excellent transport links. The property is situated on the northern side of New Cross Road (A2), between its junctions with Goodwood Road and Clifton Rise. The road comprises a variety of A1 retail, educational establishments, restaurants, takeaways and residential/student accommodation. Immediately opposite is Goldsmiths University campus and New Cross Gate Rail and Underground Station is very close by, as is New Cross Gate Retail Park, with occupiers including Sainsbury's superstore, TK Maxx and Dreams.

Description

The property comprises a retail parade of 16 lock-up shops arranged over ground and part basement, together with six flats above 309/311 New Cross Road. Please note: six of the shops and all the flats 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.allstop.co.uk

Energy Performance Certificate

For EPC Rating please see website.

No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
301 New Cross Road	Rabah Lamari (t/a Zino)	Basement 43.76 sq m Ground Floor 61.50 sq m	12 years from 31.01.2014 Rent review every 5th year. FR & I	£12,000 p.a.	Rent Review 31.01.2019
303 New Cross Road	Nader Said Nassirzadeh (t/a Beirut Lebanese Street Food)	Basement 38.27 sq m Ground Floor 68.19 sq m	20 years from 19.07.2016 Rent review every 5th year. FR & I	£19,250 p.a.	Rent Review 19.07.2021
305 New Cross Road	Mankind Estate Agent Ltd	Basement 42.18 sq m Ground Floor 68.28 sq m	15 years from 25.03.2011 Rent review every 5th year. FR & I	£18,000 p.a.	Rent Review 25.03.2021
307 New Cross Road	Mustafa Koc (t/a Ottoman BBQ Restaurant)	Basement 44.31 sq m Ground Floor 80.27 sq m	15 years from 25.06.2010 Rent review every 5th year. IR & I Contracted outside 1954 LTA (3)	£14,000 p.a.	Rent Review 2015 Outstanding
309 New Cross Road	Gulcihan Gorur (t/a GSM Supermarket)	Basement 70.14 sq m Ground Floor 82.50 sq m	15 years from 03.01.2017 Rent review every 5th year. FR & I	£18,000 p.a.	Rent Review 02.01.2022
311 New Cross Road	Christopher Roberts (t/a ADA Solicitors) (1)	Basement 42.46 sq m Ground Floor 62.71 sq m	15 years from 24.11.2016 Rent review every 5th year. FR & I	£18,000 p.a.	Rent Review 24.11.2021
313 New Cross Road	Habeeb Lawal (t/a Exotic Bites)	Basement 43.38 sq m Ground Floor 45.99 sq m	20 years from 18.11.2016 Rent review every 5th year. FR & I	£18,000 p.a.	Rent Review 17.11.2021
315 New Cross Road	Khairul Hoque (t/a Nouvelle Spice) (2)	Basement 42.83 sq m Ground Floor 69.49 sq m	15 years from 10.06.2016 Rent review every 5th year. FR & I	£18,500 p.a.	Rent Review 10.06.2021
317 New Cross Road	Umar Shehzad Malhi (t/a New Cross Food)	Basement 43.11 sq m Ground Floor 47.66 sq m	30 years from 03.08.2016 Rent review every 5th year. FR & I Tenant only break option in 31.08.2026	£18,000 p.a.	Rent Review 01.09.2021
321 New Cross Road	Waqar Ahmed (t/a Chacha Butchers & Sea Food)	Basement 34.37 sq m Ground Floor 50.63 sq m	30 years from 23.01.2017 Rent review every 5th year. FR & I	£18,000 p.a.	Rent Review 23.01.2022
289-299 New Cross Gate	Individuals	6 Shops	999 years from 25.03.1991	Peppercorn	Reversion 2990
311A New Cross Road	Individuals	6 Flats	125 years from 17.02.2006	£1,050 p.a.	Reversion 2131
Total		1,082.03 sq m (11,647 sq ft)	Total £172,800 p.a.		

NB. Measurements are approximate and provided by the Vendor.

(1) The tenant has been in occupation since 2001.

(2) The tenant has been in occupation since 1994.

(3) We are advised by the vendor that negotiations have taken place for a new FR & I lease at a rent of £18,500 per annum.

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 Daniel Ginsbury, Ingram Winter Green LLP. Tel: 0207 845 7432 e-mail: danielginsbury@iwg.co.uk

