



### Tenure

Freehold.

### Location

The property is located in the Lee area of the London Borough of Lewisham. More particularly, the property is situated on the east side of Old Road, close to the junction with Aislebie Road, a short distance south of the junction with Lee High Road (A20). Old Road and the surrounding streets primarily comprise traditional residential accommodation whilst occupiers on Lee High Road provide a range of retailers including M&S Simply Food. The A205 South Circular Road is approximately 1 mile to the south, whilst Blackheath Station is just over 1/2 mile to the north.

### Description

The property is arranged to provide a children's nursery and pre school, having the benefit of a small playground to the front. The property has been fitted out to provide a kitchen area, four playrooms with a separate cot room and the property benefits from three WCs. To the side is a covered buggy store. There is presently no access to the second floor. The nursery has a total number of 48 places. (source: Ofsted Report 22.04.2013).

The property provides the following gross accommodation:

<b>Ground Floor</b>	<b>143.10 sq m</b>	<b>(1,540 sq ft)</b>
<b>Buggy Store</b>	<b>9.25 sq m</b>	<b>(100 sq ft)</b>
<b>First Floor</b>	<b>137.25 sq m</b>	<b>(1,477 sq ft)</b>
<b>Second Floor (No access)</b>		
<b>Total GIA</b>	<b>289.60 sq m</b>	<b>(3,117 sq ft)</b>

### Tenancy

The entire property is at present let to BRIGHT HORIZONS FAMILY SOLUTIONS LIMITED guaranteed by Bright Horizons Family Solutions LLC (an American company) for a term of 25 years from 14th December 2010, subject to a mutual option to break on 14th December 2025 (1) at a current rent of £63,000 per annum.

The lease provides for rent reviews every fifth year of the term geared to RPI (Retail Price Index) and contains full repairing and insuring covenants subject to a schedule of condition.

### Tenant Information

Bright Horizons currently operate over 200 nurseries in the UK and Ireland and over 850 worldwide (Source: [www.brighthorizons.co.uk](http://www.brighthorizons.co.uk)) For the year ended 17th December 2015 Bright Horizons Family Solutions Ltd reported a turnover of £144,934,656, a pre-tax profit of £29,181,114, shareholders' funds of £40,067,968 and a negative net worth of £2,048,515. (Source: [riskdisk.com](http://riskdisk.com))

### VAT

VAT is not applicable to this lot.

### Planning

Local Planning Authority: Lewisham Borough Council

Tel: 020 8314 6000

The property may be suitable for future conversion to residential use, subject to obtaining all necessary consents.

### Documents

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

### Energy Performance Certificate

EPC Rating 109 Band E (Copy available on website).

### Viewings

There will be a single block viewing held prior to the auction.

If you would like to attend you must register with us in advance no later than 12.00 noon on Wednesday 27th January.

Please email [viewings@allstop.co.uk](mailto:viewings@allstop.co.uk) with the name and mobile number of each party wishing to attend, photographic ID will be required on the day. In the subject box of your email please enter **Lot 84 London SE3**.

## London SE13

### Lee Park Nursery and Pre School

### 50 Old Road

### Lee

### SE13 5SR

- **Attractive Freehold Nursery School Investment**
- Let to Bright Horizons Family Solutions Limited guaranteed by Bright Horizons Family Solutions LLC (an American company)
- Lease expires 2035 (1)
- Future residential potential (subject to all consents)
- VAT is not applicable
- Rent Review 2020 to RPI
- Current Rent Reserved  
**£63,000 pa**

