

London SW8

1-8 and 10-12

Victoria House

South Lambeth Road

Vauxhall

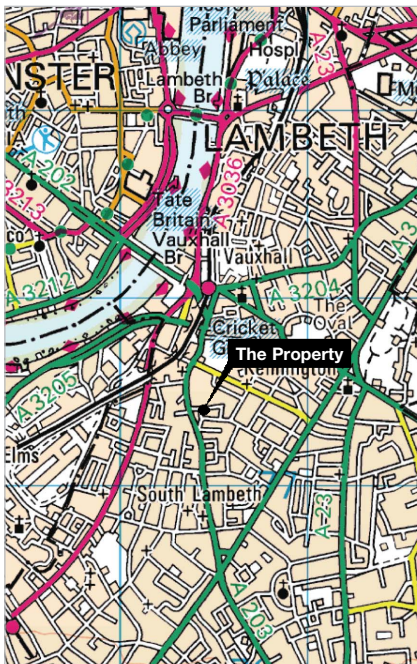
SW8 1QT

- **Leasehold Retail Parade Investment**
- Located in a popular South London area
- Comprises 11 retail units
- No VAT applicable
- **Total Current Rents Reserved**
£132,750 pa

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

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REGISTERED BIDDERS ONLY



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Tenure

Leasehold. Held for a term of 99 years from 2nd April 1976 (thus having some 64 years unexpired) at a peppercorn.

Location

South Lambeth Road is situated south of the River Thames close to the Vauxhall Bridge. The area is predominantly residential and popular with the Portuguese community. Vauxhall Underground (Victoria Line) and Rail Station are a short distance to the north whilst numerous bus routes serve the area. The Oval Cricket Ground is also a short distance away. Occupiers close by include Comfort Inn Hotel and a range of shops, restaurants and cafés serving the local community.

Description

The property is arranged on basement and ground floors to provide 11 retail units, of which units 1 & 2 and 5 & 6 interconnect. Unit 9A does not form part of the sale. The property forms part of a larger building, the remainder of which is not included in the sale.

VAT

VAT is not applicable to this lot.

Please note

The property is currently under contract until 7th March 2013. The seller acting by the Receivers has contracted to sell the property to a third party. If the sale of the property is not completed in accordance with the contract, it will be sold at auction. If the sale of the property does complete, the property will be withdrawn from auction.

Registered Bidders

Please note this lot is registered bidders only. All enquiries should be made through Jonathan Wright on 0207 543 6725 or jonathan.wright@allsop.co.uk

Documents

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

Energy Performance Certificate

Range from EPC Ratings 86-179 Bands D-G (Copies available on website).

No.	Present Lessee (1)	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
1A & 2A	J Da Silva & L Da Silva	Gross Frontage 8.75 m Built Depth 11.05 m Basement 60.00 sq m (28' 8") (36' 3") (647 sq ft)	15 years from 15.12.2010 Rent review every 5th year of the term	£26,500 p.a.	Fixed increases: £28,500 in 2013 Rent Review 2015
3A	Greenacre Property Management Ltd	Gross Frontage 3.95 m Shop & Built Depth 7.90 m Basement (2) 23.30 sq m (12' 11") (25' 11") (251 sq ft)	9 years from 05.11.2010 (3) Rent review every 3rd year of the term	£10,000 p.a.	Rent Review 2013
4A	Zanouba Ltd	Gross Frontage 3.95 m Shop & Built Depth 7.90 m Basement 23.77 sq m (12' 11") (25' 11") (256 sq ft)	15 years from 20.11.2009 Rent review every 5th year of the term	£12,500 p.a.	Rent Review 2014
5A & 6A	J da Silva & J L da Silva	Gross Frontage 7.90 m Shop & Built Depth 9.00 m Basement (2) 56.00 sq m (25' 11") (29' 6") (602 sq ft)	10 years: copy of Lease not dated Rent to be reviewed on 5th anniversary Terms unknown (4)	£26,000 p.a.	
7A	J da Silva & R Goncalves	Gross Frontage 3.90 m Shop & Built Depth 7.90 m Basement (2) 14.20 sq m (12' 9") (25' 11") (153 sq ft)	Terms unknown	£12,000 p.a.	
8A	V Dos Santos Nunes and C Dos Santos Nunes	Gross Frontage 3.90 m Shop & Built Depth 7.90 m Basement (2) 31.89 sq m (12' 9") (25' 11") (343 sq ft)	12 years from 13.09.2000	£8,000 p.a.	Holding over
10A	D Wiszowaty	Gross Frontage 3.90 m Shop & Built Depth 8.95 m Basement 23.54 sq m (12' 9") (29' 4") (253 sq ft)	10 years from 01.03.2012 Rent review every 5th year	£12,250 p.a.	Rent Review 2017
11A	I Caires	Gross Frontage 3.90 m Shop & Built Depth 8.90 m Basement 24.43 sq m (12' 9") (29' 3") (263 sq ft)	15 years from 23.05.2010 Rent review every 5th year	£12,500 p.a.	Rent Review 2015
12A	S Mirza & M Abbas	Gross Frontage 4.10 m Shop & Built Depth 7.80 m Basement 29.04 sq m (13' 5") (25' 7") (313 sq ft)	10 years from 06.10.2011 Rent review every 5th year	£13,000 p.a.	Rent Review 2016

(1) The Seller is acting by Receivers as Agent for the Vendor without liability. The Seller has informed the Receivers that the tenant of Unit 12A may be in breach of planning permission and that a number of tenants are selling alcohol which is in breach of their leases.

(2) Not inspected by Allsop. Areas taken from www.2010.voa.gov.uk

(3) There is a tenants break option in 2013.

(4) The Receivers are in possession of a lease for 10 years with rent review in the 5th year.

Total £132,750 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 C Pierce, Gateley LLP. Tel: 0207 653 1614 Fax: 0207 653 1601 e-mail: cpierce@gateleyuk.com

