

New Addington 118 Headley Drive Surrey CR0 0QF

- **Freehold Shop and Residential Ground Rent Investment**
- Shop let to Martin McColl Limited on a lease expiring in 2026 (1)
- Established shopping parade
- Shop Rent Review 2021
- Total Current Rents Reserved
£9,600 pa

SIX WEEK COMPLETION AVAILABLE



Tenure

Freehold.

Location

New Addington is a densely populated suburb located between the A233 and A2022, 5 miles south-east of Croydon town centre. The area benefits from being served by the newly developed Tramlink service, linking to Croydon, Beckenham and Wimbledon.

The property is situated on the south side of Headley Drive, in an established parade of shops close to the junction with Frensham Drive, serving this mixed commercial and residential area.

Description

The property is arranged on ground and one upper floor to provide a ground floor shop with a flat above that has been sold off on a long lease. The shop intercommunicates with the adjacent shop, also trading as McColl's, but which is not included in the sale.

VAT

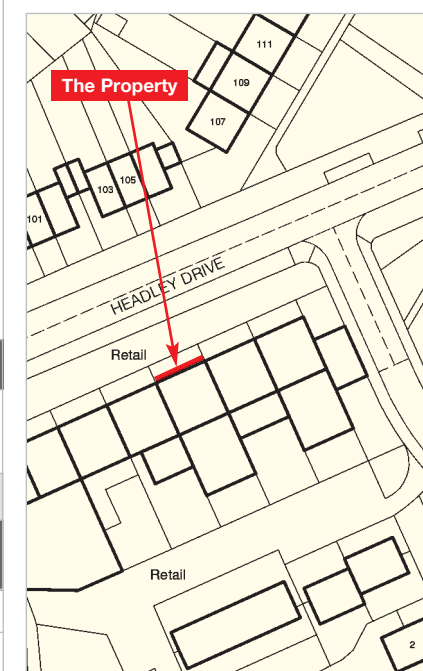
VAT is applicable to this lot.

Documents

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

Energy Performance Certificate

EPC Rating 72 Band C (Copy available on website).



No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
Shop	Martin McColl Limited (2)	Gross Frontage 6.50 m Net Frontage 5.75 m Shop Depth 14.70 m Built Depth 19.30 m	(21' 4") (18' 10") (48' 3") (63' 4") 10 years from 29.09.2016 Rent review every 5th year (1) FR & I by way of service charge	£9,500 p.a.	Rent Review 2021
Flat	Individual	First Floor Flat	99 years from 25.12.2007 Fixed uplifts of £25 p.a. every 25 years	£100 p.a.	Rental uplift in 2032

(1) There is a lessee's break option at the end of the fifth year of the term.

(2) Website Address: www.mccolls.co.uk

For the year ended 27th November 2016, Martin McColl Ltd reported a turnover of £518.7m, a pre-tax profit of £25.6m, shareholders' funds of £160.3m and a net worth of £111.6m. (Source: Experian 25.10.2017.)

Total £9,600 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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