

# **London SW2** **Ground Floor & Basement** **101/103 Streatham Hill** **Streatham** **SW2 4UE**

- **Leasehold Bank Investment**
- Prominently located in a popular South London suburb
- VAT does not apply
- Let to HSBC plc on a lease expiring 2021
- Opposite a major redevelopment site
- 2016 Rent Review outstanding
- Current Rent Reserved

**£50,000 pa**

**SIX WEEK COMPLETION AVAILABLE**



Photograph taken April 2017

## **Tenure**

Leasehold. To be held for a term expiring 1st March 2133 from completion at a fixed ground rent of a peppercorn.

## **Location**

Streatham is a densely populated South London suburb situated in the London Borough of Lambeth on the A23, some 6 miles south of Central London. Communications are excellent, with Streatham Hill Station to the north and Streatham to the south. Numerous bus services run along Streatham High Road, which itself connects to the M23 and M25 motorways, 12 miles to the south. The property is situated on the east side of Streatham Hill at the junction with Amesbury Avenue, approximately 75 metres from Streatham Hill Rail Station. The property is located opposite the large London Square residential and commercial development. Occupiers close by include William Hill, Betfred, Sainsbury's Local, Ladbrokes (Lot 121), Domino's Pizza and Co-operative supermarket.

## **Description**

The property is arranged on basement and ground floor to provide a ground floor banking hall with ancillary storage in the basement.

The property provides the following accommodation and dimensions:

<b>Gross Frontage</b>	<b>13.10 m</b>	<b>(42' 11")</b>
<b>Net Frontage</b>	<b>12.35 m</b>	<b>(40' 6")</b>
<b>Shop Depth</b>	<b>13.40 m</b>	<b>(43' 11")</b>
<b>Built Depth</b>	<b>17.20 m</b>	<b>(56' 5")</b>
<b>Basement (1)</b>	<b>180 sq m</b>	<b>(1,938 sq ft)</b>

(1) Area provided by Valuation Office Agency

## **Tenancy**

The property is at present let to HSBC BANK PLC for a term of 10 years from 29th March 2011 at a current rent of £50,000 per annum. The lease provides for rent reviews every fifth year of the term and contains full repairing and insuring covenants.

## **Tenant Information**

For the year ended 31st December 2016, HSBC Bank plc did not report a turnover, they did report a pre-tax profit of £874m and a net worth of £34.2bn. (Source: riskdisk.com 18.12.2017.)

## **VAT**

VAT is not applicable to this lot.

## **Documents**

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

## **Energy Performance Certificate**

For EPC Rating please see 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 noon on Wednesday 24th January 2018. Please email [viewings@allsop.co.uk](mailto:viewings@allsop.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 2 London SW2**.

