

London SE14

109 New Cross Road

New Cross

SE14 5DJ

- Freehold Shop and Residential Ground Rent Investment
- Prominent location on busy New Cross Road
- Shop lease expiry 2026
- Shop Rent Review 2019
- No VAT applicable
- Total Current Rents Reserved

£14,550 pa

SIX WEEK COMPLETION AVAILABLE



NB. The plan is for identification only. © Crown Copyright, ES 100004106



Tenure

Freehold, together with unmerged leasehold interest of ground floor and basement shop for a term of 999 years from 2nd November 2015 at a ground rent of a peppercorn.

Location

New Cross is a densely populated South East London suburb located between Bermondsey and Greenwich some four miles from Central London. The area is well served by road and rail, via the Old Kent Road (A2) and Evelyn Street (A200), and South Bermondsey and New Cross Rail Stations.

The property is situated within a local parade fronting the east side of New Cross Road (A2), a short distance to the west of New Cross Gate Rail Station and Goldsmiths University.

Occupiers close by include Domino's Pizza (opposite) and a number of local traders.

Description

The property is arranged on basement, ground and two upper floors to provide a ground floor lock-up shop together with ancillary accommodation to the basement. The shop is presently being refurbished and is due to re-open on 15th March 2017. The remainder of the upper floors comprise three flats, which 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.allsop.co.uk

Energy Performance Certificate

For EPC Rating please see website.

No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
Ground Floor	Mr Valentin Manole	Gross Frontage 3.70 m Net Frontage 3.30 m Ground Floor (1) 20.55 sq m Basement (1) 25.11 sq m	(12' 2") (10' 10") (221 sq ft) (270 sq ft)	10 years from 26.05.2016 Rent review every 3rd year FR & I	£13,800 p.a. Rent Review 2019
Flat A	Individuals	Residential	125 years from 31.10.2013	£250 p.a.	Reversion 2138
Flat B	Individuals	Residential	125 years from 04.10.2013	£250 p.a.	Reversion 2138
Flat C	Individuals	Residential	125 years from 16.12.2013	£250 p.a.	Reversion 2138

NB. Notices under the Landlord and Tenant Act 1987 (as amended) have been served.
(1) Not inspected by Allsop. Areas taken from www.tax.service.gov.uk

Total £14,550 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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