

## London SE8 Units C5 & C6 2 Wharf Street SE8 3FZ

- **Virtual Freehold Nursery Investment**
- Let on a lease expiring 2030 (1)
- Trading as a Banana Moon franchisee
- Rent Review 2021
- Current Gross Rent Reserved

**£37,500 pa**

**SIX WEEK COMPLETION  
AVAILABLE**



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



### Tenure

Leasehold. Held for a term of 999 years from 1st June 2007 at a peppercorn ground rent.

### Location

The property forms part of the Paynes & Borthwick Development, which is located on the south bank of the River Thames. Greenwich is some one mile to the east where there is the DLR and Greenwich Rail Station. Deptford Station is some ½ mile to the south, whilst Surrey Quays is some 1½ miles north-west.

The Payne & Borthwick Development is a mixed use riverside development, which comprises 257 highly specified apartments, office/studio space, restaurant, retail and community uses. (Source: Payne & Borthwick Brochure.) China's largest publisher recently launched the House of Phoenix Gallery in the development (Source: [www.houseofphoenixlondon.co.uk](http://www.houseofphoenixlondon.co.uk)).

The property is situated on the north side of Borthwick Street, close to its junction with Wharf Street, and is opposite Twinkle Park and Invicta Primary School. Adjacent to the Paynes & Borthwick Development is the proposed 40 acre Conroys Wharf Development (Source: [www.lewisham.gov.uk](http://www.lewisham.gov.uk)).

### Description

The property is arranged on ground floor only and has been fitted out by the tenant to provide a children's day nursery. The property forms part of a larger building, which does not comprise part of this lot.

The property provides the following accommodation and dimensions:  
**Ground Floor** **167 sq m (1,798 sq ft)**

**NB. Not inspected by Allsop, areas provided by the Vendor.**

### Tenancy

The property is at present let to KIDDIES PALACE CHILDCARE LIMITED (with directors' guarantees) for a term of 14 years from 1st February 2016 at a current rent of £37,500 per annum. The lease provides for rent reviews at the fifth and tenth years of the term and contains effectively full repairing and insuring covenants by way of a service charge. The lease contains a mutual option to break at the tenth year (1) and a rent deposit of £22,500 is held. The lease is excluded from the security of tenure provisions of Part II of the Landlord and Tenant Act 1954.

### Tenant Information

The tenant trades as a franchisee of Banana Moon ([www.bananamoonfranchise.com](http://www.bananamoonfranchise.com)).

### VAT

VAT is 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 block viewing held prior to the auction. If you would like to attend you must register with us in advance. 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 93 London SE8**.

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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