

Croydon Restaurant/Retail Opportunity with Redevelopment Potential To Let



57/59 SOUTH END CROYDON SURREY CR0 1BF

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Location

Croydon is located approximately 13 miles south of Central London, 7 miles south west of Bromley and 5 miles east of Sutton. The M25 is 12 miles to the south and is accessed via the A23 which becomes the M23 motorway and joins the M25 at Junction 7.

The town has a population of 52,104 persons and benefits from excellent rail communications with frequent services to Central London in approximately 18 minutes from East Croydon to Victoria and 12 minutes from West Croydon to London Bridge. East Croydon station is part of the Thameslink line which provides a cross London service between Bedford and Brighton. Gatwick Airport is approximately 30 miles south via the M23. Croydon is the largest office centre in the South East of England outside Central London.

Situation

The property is situated to the south of the town's prime retail core on South End (A235), the major route into the town centre from the south. The property is situated within an established restaurant and bar area, with a mixture of national operators, including JD WETHERSPOON and FISH & GRILL, and local traders. There are several pubs and restaurants close by.

The town's main A3/A4 restaurant/bar area is approximately 10 minutes walk to the north of the property, just to the south of the prime pedestrianised retail section on North End. Operators represented in this section of the town centre include NANDOS, REFLEX and TIGER TIGER. There is also a Vue multiplex cinema.

Description

The property is a modern three-storey building built in the early sixties being of brick construction under a flat asphalt roof. In 2001 a new two-storey extension was added to the front of the building.

Accommodation

The accommodation comprises a ground floor restaurant with first floor seating overlooking the vaulted area. The second floor is ancillary storage/staff areas. The approximate areas: -

Ground Floor	2,874	ft ²	267.10	m ²
First Floor Ancillary	1,118	ft ²	103.90	m ²
Second Floor Ancillary	1,128	ft ²	104.83	m ²

TOTAL	5,120	ft²	475.83	m²
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Energy Performance Certificate

The Energy Performance Certificate is to be provided on request.

More energy efficient

A+

A 0-25

B 26-50

C 51-75

D 76-100

E 101-125

F 126-150

G Over 150

Less energy efficient

67

This is how energy efficient the building is.

Rating Assessment

The Rateable Value for the existing property is £81,000.

The Uniform Business Rate for the year 2020/21 is 51.2p in the £.

Local Authority

Croydon Council
Bernard Weatherill House
8 Mint Walk
Croydon
CR0 1EA

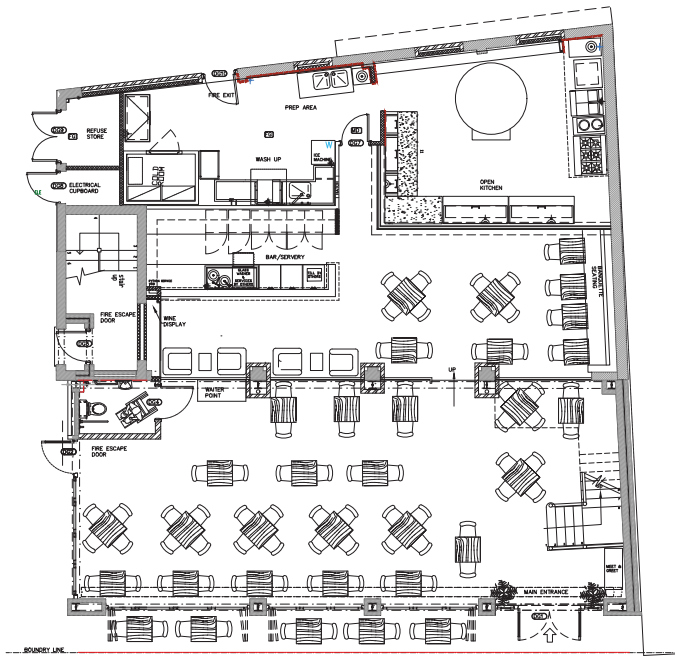
Redevelopment Opportunity

The property is ideal for redevelopment as Class E / Residential use, as it is considered an additional two floors could be added subject to obtaining Planning Permission.

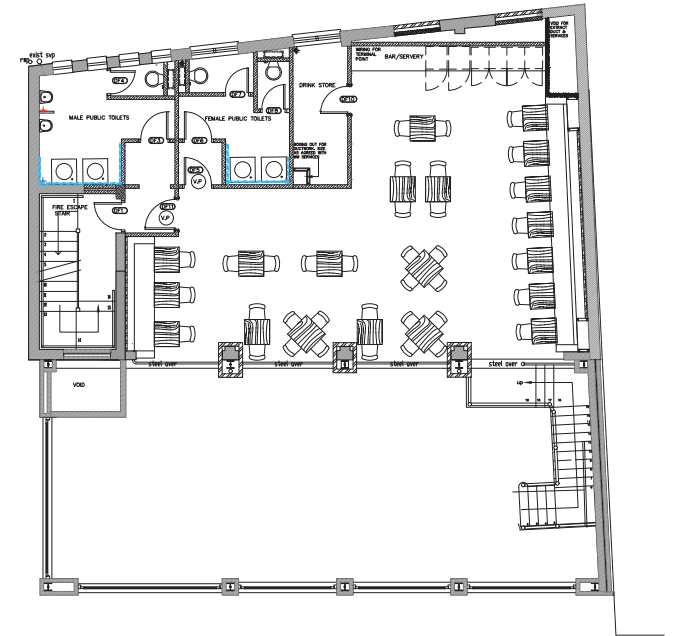


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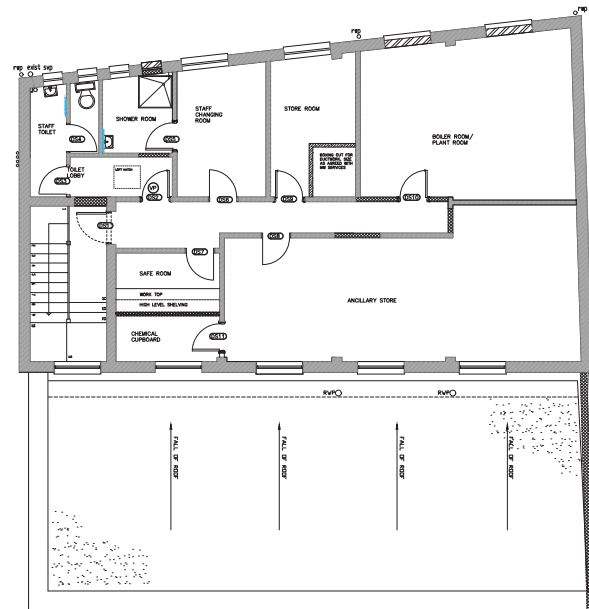
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Ground Floor Plan



First Floor Plan



Second Floor Plan

NOT TO SCALE



TERMS

Lease

The entire property is available to let on a new full repairing and insuring lease for a minimum term of 15 years, subject to 5 yearly upward only rent reviews.

Rent

£65,000 per annum exclusive of VAT.

Premium

A Premium of £20,000 plus VAT is sought for all the fixtures, fittings and kitchen equipment (excluding the Mechanical and Extraction Installation).

Rent Free Period

Three months from completion of the lease or occupation whichever is the earlier.

Tenant's Deposit

The equivalent to six month's rent plus VAT (i.e. £39,000). The deposit is to be capable of increase in line with any increase in the rent.

Availability

The property is available for immediate occupation on completion of the legal documentation.

Freehold Interest

Alternatively the vacant Freehold interest is available at a price of £1.3million plus VAT subject to contract.

Value Added Tax

The property is registered for Value Added Tax.

Legal Costs

Each party is to bear their own legal costs.

Viewing

Strictly by appointment with the Owners Agents: -
Warrant Properties Limited One Wellstones Watford WD17 2AE
Telephone: 01923 230414 / Email: admin@warrantgroup.net

Estate Agents Act 1979

In accordance with the requirements of the Estate Agents Act 1979, a Director of Warrant Properties Limited has an interest in the company that owns the freehold interest of the property.

Further Information please contact:

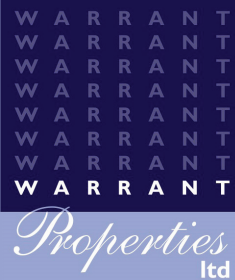
July 2020

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Disclaimer:

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