



HENSHALL & PARTNERS

REAL ESTATE ADVISORS



PART B
PAYING £8,000PAX
5-YEARS (BREAK ANYTIME
2 MONTHS NOTICE)

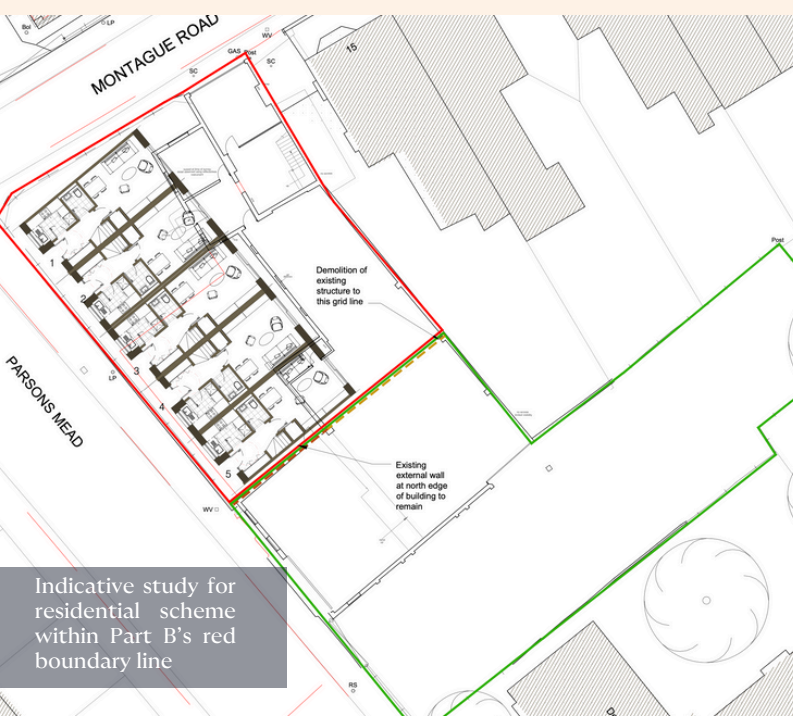
PART A
PAYING £40,000PAX
5-YEARS (NO BREAK)

17 Montague Road, Croydon
CR9 3DU

**OF INTEREST TO INVESTORS,
CAR DEALERSHIPS & DEVELOPERS**

Summary

- Prominent industrial site (B2 & B8 use) available for sale extending 0.23 acres split across two parts
- Part A is let on a new FRI lease for 5-years commencing 28/06/24 at a rent of £40,000pax
- Part A comprises an MOT centre (1,653sqft), with the benefit of an open yard used as car storage (3,724sqft)
- Part B is let on a new FRI lease for 5-years with mutual break option to break at anytime (2-months notice), with a passing rent of £8,000pax
- Part B currently comprises split level office across ground (1,808sqft) & 1st (408sqft) floors, with this element having a positive pre-app for redevelopment (5 x 3-bed houses)
- We are inviting offers in the region of £950,000 (£95psf on site area) for the freehold interest. Site to be offered at Savills Commercial Auction on Tuesday 23rd July unless 'Sold Prior'



Description

Property extends 0.23-acres, offering a mix of accommodation divided as follows; open storage (6,997sqft), warehouse (2,680sqft) and office space (1,086sqft).

Site is split into two parts (Part A & B), which has been clearly labelled on the cover image.

Both parts are occupied by the same tenant (W.Shirley and Sons Ltd) who have occupied for over 45-years.

The total income is £48,000pax, however two separate leases are granted. Part A produces £40,000pax and is a straight 5-year term.

Part B is let for £8,000pax and offers a break provision at anytime with two months written notice required.

Part B benefits from residential development potential with a positive pre-app for 5 x 3-bed houses. The break allows a buyer to redevelop on grant of PP.

Location

Property is situated prominently along Parsons Mead on the corner with Montague Road.

Site located next to the A23 providing excellent road links from the M25 and into Central London (under 10-miles). West Croydon train station (London overground & Southern Rail) also a short walk (0.2-miles) providing direct trains to London Bridge in under 20-minutes.

The unit is on the outskirts of Beddington Industrial Estate occupied by a range of local and national occupiers. There is also a dense residential population locally, which will appeal to distribution and trade counter businesses.





Use-Class

The property currently benefits from **B2 & B8 uses (general industrial and storage)**.

Site will also offer occupiers **alternative uses** within **Use Classes B2, B8, E (e, f, g (ii) and e (iii)), F1 and Sui Generis (employment generating) subject to planning.**

Planning

Site benefits from a **positive pre app** supporting the **retention of the existing MOT building (Part A)** fronting Parsons Mead, along with the yard.

With the existing **forecourt and single storey office being demolished** and **5 x houses** being constructed (Part B) - estimated **£3m GDV**.

Business Rates

Business Rates are estimated to be approximately **£22,185** per annum.

We recommend interested parties to make their own enquiries with the **London Borough of Croydon**.

Terms

Inviting offers in the region of **£950,000 (£95psf on the site area)** for the **freehold interest**. **VAT not applicable** on sale price.

Property is to be offered at **Savills Commercial Auction on Tuesday 23rd July**, unless 'Sold Prior'.

CONTACT US



**HENSHELL
& PARTNERS**
REAL ESTATE ADVISORS

+44 (0) 207 125 0377

info@henshallandpartners.co.uk

[@henshallandpartners](https://www.henshallandpartners.co.uk)

[henshallandpartners.co.uk](https://www.henshallandpartners.co.uk)



+44 (0) 207 824 9039

nicholson.boyd@savills.com

[@savills](https://www.savills.com)

[auctions.savills.co.uk](https://www.auctions.savills.co.uk)

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