



All enquiries Ref: Callum Glenn



Gated entrance for flats

- **RETIREMENT SALE**
- **Freehold Retail Investment with Two Maisonettes**
- **One Maisonette Let on AST, One on Regulated Tenancy**
- **Total Current Rent Reserved £43,720 per Annum**
- **Outstanding Rent Review and Growth Potential (See Notes)**

Location:

The property forms part of this retail parade on the east side of Elmers End Road which forms part of the A214 linking between Elmers End and Norwood lying to the north whilst the centres of Beckenham and Bromley lie to the east. The parade provides shopping facilities to a densely populated local catchment with the added benefit of high visibility and passing trade from traffic utilising the A214. The property itself is located opposite the pedestrian crossing which further adds to potential passing pedestrian trade. The area is well served by public transport links with bus routes linking to the surrounding area and Birkbeck Rail station within less than 0.25 mile to the south providing direct links to London Bridge station with a journey time of 33 minutes.

Description:

The property comprises this pair of mid terrace three floor buildings. The upper floors comprise two separate self-contained two floor maisonettes. These maisonettes benefit from a secure gated access which leads off Ravenscroft Road. The ground floor was originally let as a single interconnecting double retail unit. The current tenant has divided part of this and sub-let this space (please see notes). The tenants' space is currently trading as a Londis convenience store and the separated and sub-let space trading as Bagels and Jerk Caribbean take-away.



Accommodation / Tenancy

Unit	Accommodation	Tenancy	Rent (pa)	Reviews/Notes
Both Ground Floor Shops 73-75 Elmers End Road	Main Retail Area t/a Londis: Retail Zone A 39.9 sq. m (429.4sq.ft) Retail Zone B 47.0 sq. m (505.9sq.ft) Retail Zone C 45.0 sq. m (484.3sq.ft) Retail remaining 34.2 sq. m (368.7sq.ft) Staff wc Sub Let area t/a Bagells and Jerk Retail Zone A 16.6 sq. m (178.6sq.ft) Retail Zone B 8.8 sq. m (95.1sq.ft) Combined Total Area 191.8 sq.m(2,064 sq ft)	The entire ground floor is let to S Sivashanmugam and V Rajakumar (with personal guarantee) by way of an assignment in 2011 with the lease being for 25 years from 1st December 2006 on Full Repairing and Insuring terms.	£21,500	Rent reviews every 5 years. The 2021 Rent Review is outstanding with a further rent review due December 2026. Note: The tenant has sub-let part without landlords' consent although the landlord has not raised an objection to this
First & Second Floor Maisonette No 73a (left hand side)	Two Floor Self-Contained Maisonette Comprising: Two bedrooms, reception Room, Kitchen, Bathroom/wc	Let on an assured shorthold which originally commenced 1st September 2020 at a rent of £1,050 per calendar month.	£12,600	The rent has not been increased since the tenancy was granted in 2020, and the same tenant remains in occupation.
First & Second Floor Maisonette No 75a (right hand side)	Two Floor Self-Contained Maisonette Comprising: Two bedrooms, reception Room, Kitchen, Bathroom/wc	Let on a Regulated Tenancy at a Registered rent of £185 per week effective 11/03/2024	£9,620	Re registration due March 2026

Total Rent Reserved
£43,720 per annum (see notes)

EPC Rating:
Shop: 50B, Maisonette 73a: D, Maisonette 75a: D

Council Tax:
No 73a: D, No 75a: D

Notes:
The rent review for the shop due in 2021 was not exercised with a further rent review due December 2026.
The rent for Flat 73a has not been increased since the tenancy began in 2020. The rent for Flat 75a is due for re-registration just after the auction.