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FOR SALE

FREEHOLD RETAIL INVESTMENT WITH DEVELOPMENT POTENTIAL (STPP)

135 ADDINGTON ROAD, SELSDON CR2 8LH

SUMMARY

- Retail and residential investment opportunity located within the London Borough of Croydon.
- Ground floor shop let to national charity, Mind, with a self-contained three bedroom flat above.
- Shop lease expires October 2028.
- Total passing rent of £29,200 per annum.
- Possible development potential to convert the upper floors to create an additional residential unit (subject to the existing leases and requisite consents); and potential to redevelop the rear storage building.
- Offers invited in the region of £450,000 STC.

LOCATION

The property is located in Selsdon, within the London Borough of Croydon.

The premises is situated on the northern side of Addington Road and forms part of a parade of shops that includes a range of national and local occupiers.

Sanderstead Railway Station is approximately 1.4 miles to the west providing services to London Victoria (23 minutes) and London Bridge (24 minutes). Multiple bus routes also operate in close proximity.

DESCRIPTION

The property comprises a three storey mid-terrace building, arranged as a ground floor retail unit with a three bedroom maisonette on the first and second floors.

To the rear is a single storey detached storage building leased with the shop and used for ancillary storage and WC facilities.

ACCOMMODATION

GROSS INTERNAL AREA	SQ M	SQ FT
Ground Floor Retail	43	463
First & Second Floor Flat	95	1,023
Rear Storage Building	51	549
TOTAL	189	2,035

TENANCIES

Shop lease

The property is let by Mind In Croydon Limited to Mind (The National Association For Mental Health) at a current rent of £16,000 per annum on a full repairing and insuring basis. The lease expires on 24/10/2028. The October 2023 rent review is outstanding.

Flat lease

The upper parts comprise a split-level three bedroom maisonette which is let to a private individual who is holding over on an Assured Shorthold Tenancy (now a Periodic Tenancy) from 2018 at a current rent of £13,200 per annum.

The lease and legal documentation can be found in our data room.

TENURE

The property is held freehold under title reference number SGL387426.



VIEWINGS – 020 3763 7572

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Matt Morris t: 07894 692 426

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GUIDE PRICE

Offers are invited for the freehold interest subject to the existing leases in the region of £450,000 STC.

VAT

We understand that the property is not elected for VAT, therefore VAT will not be payable on the sale price.

EPC

The EPC rating is C.

DATA ROOM

For further information, including leases and title documents, use the following link:

<https://shwcrm.agencypilot.com/PropertyView/Account/Login/26675/135-Addington-Road-South-Croydon-Surrey-CR2-8LH>

FURTHER INFORMATION

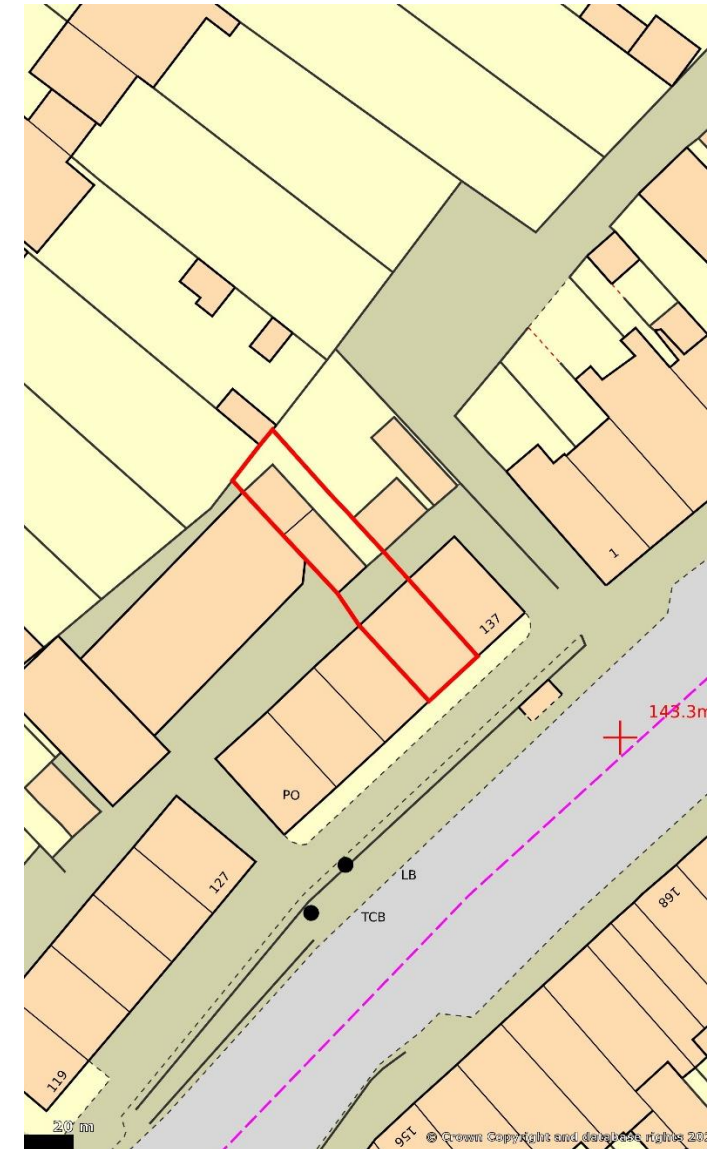
For further information or to arrange a viewing please contact:

Matt Morris

mmorris@shw.co.uk 07894 692 426

Richard Pillow

rpillow@shw.co.uk 07947 373 868



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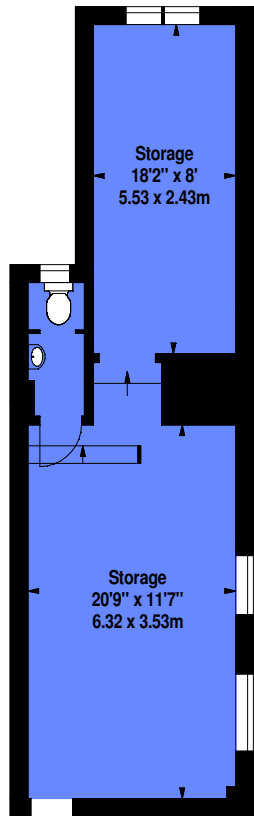
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Addington Road, South Croydon, CR2


 Approximate Gross Internal Area 184 sq m / 1981 sq ft

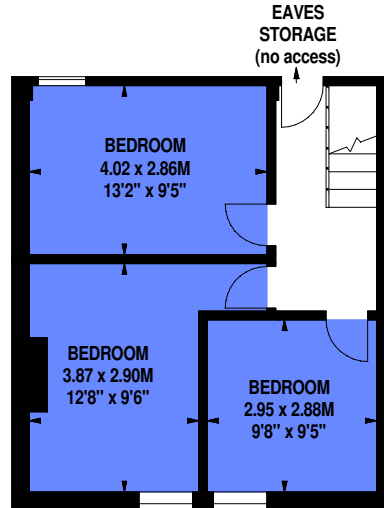
 Approximate Net Internal Area 160 sq m / 1722 sq ft



Ground Floor

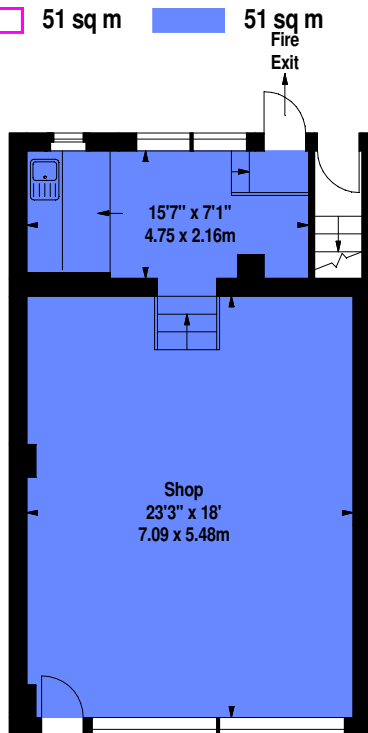
 51 sq m  51 sq m

 Under 1.5m head height



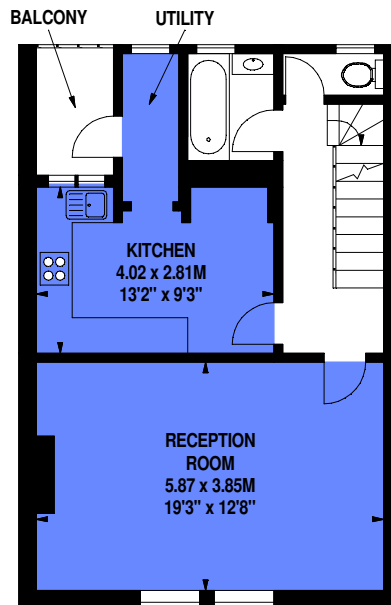
Second Floor

 45 sq m  33 sq m



Ground Floor

 43 sq m  39 sq m



First Floor

 50 sq m  37 sq m