



272-286 LONDON ROAD, MITCHAM, SURREY CR4 3NB

Substantial town centre freehold commercial investment for sale
020 8681 2000 | info@hnfproperty.com



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272-286 LONDON ROAD, MITCHAM, SURREY CR4 3NB

Offers in excess of £1,750,000 -initial yield over 8%

LOCATION:-

The property is situated fronting the busy London Road in the centre of Mitcham at its junction with Raleigh Gardens in a corner position. London Road is the main link between Mitcham and Sutton and the property benefits from vast quantities of passing vehicular traffic which is particularly heavy during the rush hour periods. There are bus stops immediately outside the block and a good deal of pedestrian foot-flow generated by nearby schools and other retail. Mitcham is a densely populated catch which the parade is able to service. Nearby multiples include a large British Heart Foundation furniture store, Greggs and KFC.

DESCRIPTION:-

The property comprises a freehold commercial investment comprising a substantial building arranged over lower ground, ground, first, second and third floors. The upper floors and basement car park is subject to a head lease. The property has a car parking area to the rear subject to rights of way of the head lessee and commercial lessees. The property comprises 7 no. commercial units of varying sizes, all let and producing a total

income of **£152,000** per annum exclusive. There is unused basement space beneath the largest unit in the block that may have the potential to become income producing subject to suitable access being agreed. There is the prospect of the receipt of an overage payment from the head lessee, upon the receipt of full planning for the exploitation of the air space and there may be some other potential to add value, subject to discussion with the head lessees.

As it stands the property comprises a high yielding commercial investment providing an unbroken parade of 7 units.

ACCOMMODATION:- See table below

INCOME:-

The income from all commercial shops is £152,000 (one hundred and fifty two thousand) pounds per annum exclusive.

PRICE:-

Offers in excess of **£1,750,000 (One million seven hundred and fifty thousand pounds)**. This reflects an initial yield of 8.2% allowing for purchaser's costs of 6.04%.

TENURE

The property is offered freehold subject to the occupational leases as highlighted in the table below.

USE/PLANNING:-

We understand all the commercial units fall within Class E of the latest Town and Country Planning (Use Classes) Order and uses are specified in the accommodation table below. Outline planning consent was granted for development of air space above by the head lessee, which is subject to overage provisions contained within the head lease. There may be further potential subject to collaboration with the head lessee in respect of the rear car park and unused basement.

EPC RATINGS:-

272 -	34 band B
274 -	44 band B
276 -	41 band B
278 -	55 band C
280 -	70 band C
282 -	37 band B
284-286 -	46 band B

020 8769 0161

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Viewings by prior arrangement - call our team for more information

HNF Property for themselves and for the vendors or lessors of this property whose agents they are give notice that:

- 1) the particulars are produced in good faith, are set out as a general guide only and do not constitute any part of a contract.
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24th April 2024



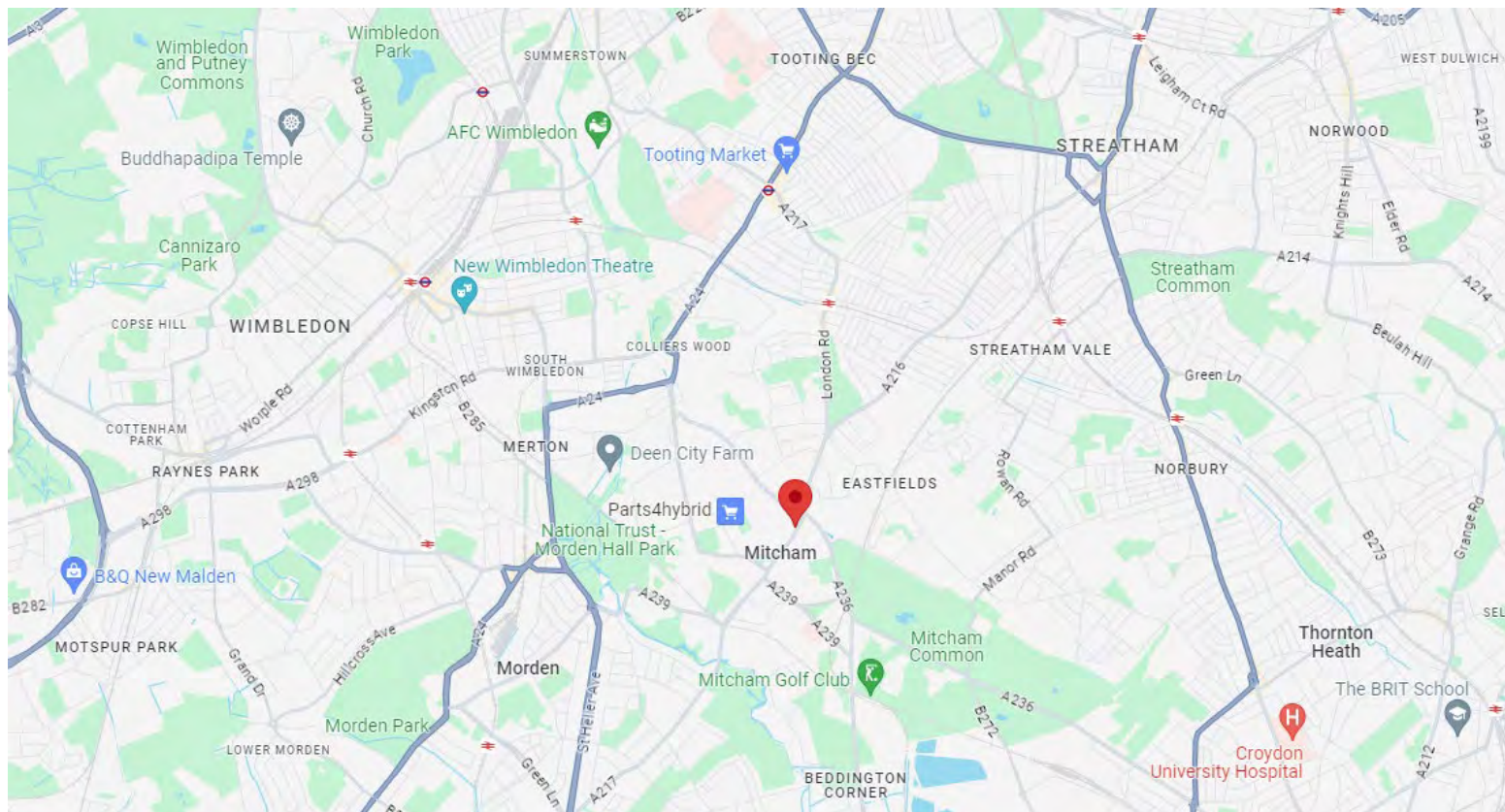
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VAT:-

We are advised that VAT exemption has not been waived and that VAT will not be charged on the purchase price.

VIEWINGS:-

Viewings by prior arrangement – please telephone 0208 681 2000.



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Address	Unit	Size (SFT)	Planning	Trade	Lessee	Start Date	Rent Review	Break date	Expiry date	Annual Rent by Unit	Rent (PSF Overall)
Standor House 272-286 London Road Mitcham CR4 3NB	272	244	Class E	Hairdresser	M Dilawar (t/a Tangles Hair Salon)	04/07/2020	04/07/2025		03/07/2045	£7,000 pax	£28.69
	274	868	Class E	Hairdresser	M Dilawar (t/a Venus Hair & Cosmetics)	04/07/2020	04/07/2025		03/07/2045	£17,500 pax	£20.16
	276	856	Class E	Hair and Beauty Products	M Dilawar (On assignment)	24/04/2017	24/04/2027		23/03/2042	£17,250 pax	£20.44
	278	860	Class E	Retail	Kokab Aamir	01/03/2022	01/03/2027		28/02/2047	£17,250 pax	£20.06
	280	853	Class E	Retail	M Sabir (t/a 99p Store)	15/10/2014			14/10/2026	£17,750 pax	£20.81
	282	1,445	Class E	Retail	Mr Alexander Alibaba	31/03/2021	31/03/2025		30/03/2030	£25,000 pax	£17.30
	284-286	4950	Class E	Specialist food store	Pawalek Polish Food Ltd	09/04/2024	09/04/2029	09/04/2034	08/04/2044	£50,000 pax	£10.10
284 – 286 London Road		5016	Basement stores with limited access	Vacant	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Remainder			Upper floors and basement car park	Residential	Head Lessee	18/10/2007	N/A	N/A	17/10/3006	Nil	N/A

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HM Land Registry

Official copy of title plan

Title number **SGL39893**
Ordnance Survey map reference **TQ2768NE**
Scale **1:1250**
Administrative area **Merton**



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