



# HENSHALL & PARTNERS

REAL ESTATE ADVISORS



**Ground Floor, 1 Varcoe Road  
Bermondsey SE16 3DG**

**NEW CONVENIENCE STORE INVESTMENT  
AVAILABLE FOR SALE IN SOUTH BERMONDSEY**



# Summary

- » Rare opportunity **to purchase** recently built, **ground floor commercial unit (Class-E)**, extending **c.2,850sqft**, with additional external yard used for storage
- » Property is **fully let to 'Nisa Local' supermarket** (franchise operator), on **new 15-year lease** (14-years unexpired) with no breaks at **£50,500pax (£17.72psf)**
- » Subject development was completed by Pocket Living in **2019** for **58-units** and won '**Best First Time Buyer Scheme**' at the Evening Standard New Homes Awards in 2021
- » Purchaser will benefit from **immediate rental income**, with initial rent-free period now expired
- » We are inviting **offers in excess of £750,000 for the virtual freehold interest (997-years remaining)** equating to an attractive **6.7% NIY** and low capital value at **£263psf**



# Description

Excellent opportunity to purchase a **well let commercial investment** in emerging **South Bermondsey**. Unit situated on the **ground floor** within a quality mixed use scheme completed in 2019. The unit extends **c.2,850sqft**, with an open plan layout and **additional external courtyard space** (c.500sqft) utilised by the tenant for storage.

The property is let on a **new 15-year FRI lease from December 2020** to '**Boz Supermarket Limited**' trading as '**Nisa Local**' franchise supermarket. The lease produces **£50,500pax (£17.72psf)** and benefits from having **no break clauses**. The lease includes **upward only rent reviews every 5-years**, with the next due in **December 2025**.

# Location

The property is located along **Varcoe Road** connecting to Verney Road. The property is a short walk from **Ilderton Road** to the east, which adjoins **Rotherhithe New Road (A2208)** and the **Old Kent Road (A2)**. Varcoe Road is a popular residential location and has seen numerous new developments brought forward creating a strong customer catchment for the trading tenant.

**South Bermondsey station** is located approximately **6-minutes' walk** from the unit to the north (0.5 miles) providing **National Rail services to London bridge in just 1-stop**. The unit is also highly accessible via road with multiple bus stops close by.

## PROPERTY ADDRESS

**Ground Floor, 1 Varcoe Road**  
Bermondsey SE16 3DG



# Commercial Lease

The commercial underlease was signed on **21st December 2020** and a copy is available upon request.

A **3-month rent deposit** is being held by our client and transferable to the new purchaser.

## Floor Plans

Available upon request.

## Terms

We are inviting **offers in excess of £750,000 for the virtual freehold interest (997-years remaining)** equating to an attractive **6.7% NIY** and low capital value at **£263psf**

## CONTACT US

📍 19 Risborough Street  
Southwark  
SE1 OHG

☎ +44 (0) 207 125 0377

✉ [info@henshallandpartners.co.uk](mailto:info@henshallandpartners.co.uk)

🌐 [www.henshallandpartners.co.uk](http://www.henshallandpartners.co.uk)



### Important Notice:

Particulars: 1. These particulars are not an offer or contract, nor part of one. You should not rely on statements by Henshall & Partners in the particulars or by word of mouth or in writing ("information") as being factually accurate about the property, its condition or its value. Neither Henshall & Partners Ltd nor any joint agent has any authority to make any representations about the property, and accordingly any information given is entirely without responsibility on the part of the agents, seller(s) or lessor(s). 2. Photos etc: The photographs show only certain parts of the property as they appeared at the time they were taken. Areas, measurements and distances given are approximate only. 3. Regulations etc: Any reference to alterations to, or use of, any part of the property does not mean that any necessary planning, building regulations or other consent has been obtained. A buyer or lessee must find out by inspection or in other ways that these matters have been properly dealt with and that all information is correct. 4. VAT: The VAT position relating to the property may change without notice. Henshall and Partners Ltd (Reg No:10712199). Registered address: Omega, 112 Main Road, Sidcup DA14 6NE.