HENSHALL & PARTNERS
REAL ESTATE ADVISORS

91-93 Queen's Road, Peckham SE15 2EZ

HIGH STREET COMMERCIAL INVESTMENT FOR SALE

Summary

- Prominent **commercial investment (Class-E)** available **for sale**, with accommodation extending **2,152sqft (GF)**
- The property is subject to an **under-lease with 'Pedder Property'**, paying **£50,000pax** (£23psf) on a **15-year FRI lease** (expiring 2035)
- **Rent review** upcoming in **November 2024**, with **ERV** forecasted at **£58,000pax** (£27psf)
- **Pedder** are an established **property agency** with ten London offices, including Queen's Road
- We are inviting 'offers in the region of **£660,000** (**£302psf & 7.6% gross yield**)' for the **virtual freehold interest** (999-year lease to be granted to purchaser)

Description

Opportunity to acquire a **ground floor commercial unit** forming part of modern **mixed-use development.**

The **five storey scheme**, includes 6 x apartments on the upper floors and was **constructed by Featherstone Homes in 2019**.

Commercial unit extends **2,152sqft (NIA)** and is laid out entirely over the **ground floor.**

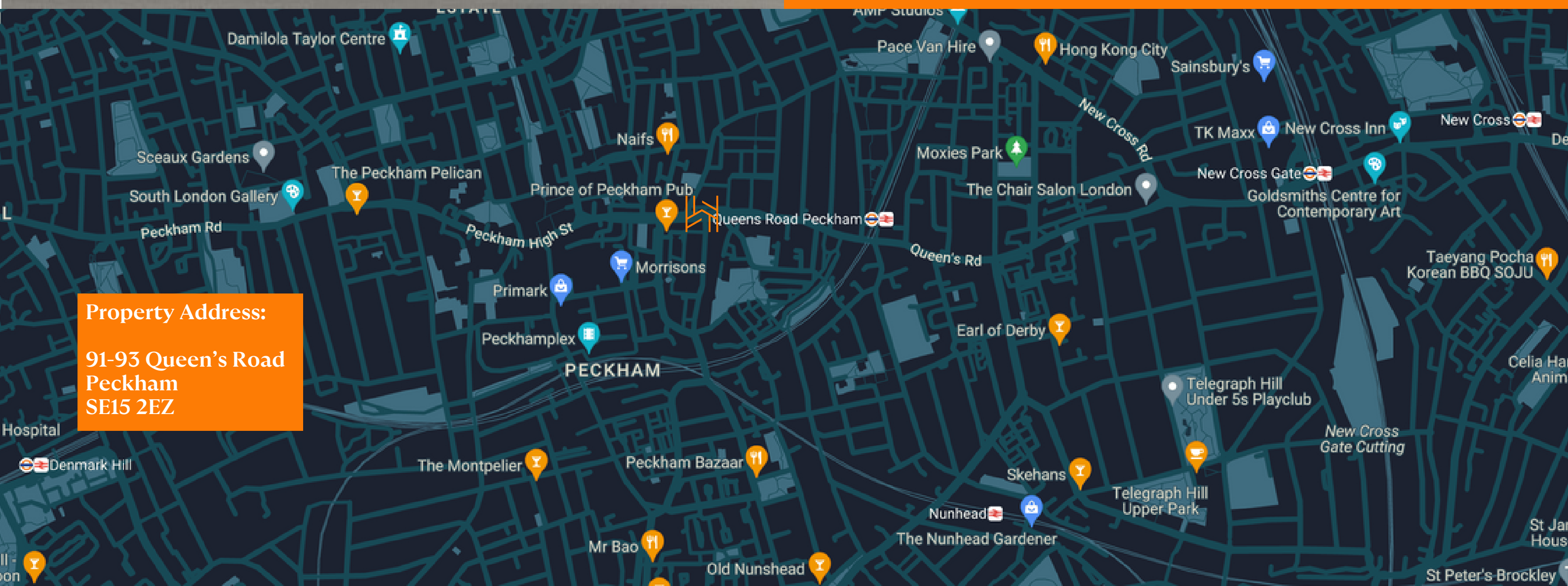
Property is rented to established **South London estate agency (Pedder).** They have fitted the space out accordingly, benefitting from an **open plan sales area**, **meeting room**, **2 x WCs** and **kitchen**.

Location

Subject property is well located on the popular **Queen's Road** and occupies the **most prominent stretch of the High Street.**

Established retailers including **Sainsbury's** and **Tesco Express** are next door, along with popular local hotspot **Blackbird Bakery close by.**

The area benefits from **excellent connectivity** to transport links with **Queen's Road Station** just a 3-minute walk away; providing access to **National Rail** and **London Overground** services.



Tenancy Information

A **15-year lease** was signed in **2019** with established estate agent **'Pedder Property'**.

The rent payable is **£50,000pax** (£23psf), with **rent reviews every 5-years** (November 2024 and 2029).

The lease will **expire in 2034** and the agreement is granted **within** the provisions of the **1954 Landlord & Tenant Act.**

VAT

The property **has been opted to tax**, so **VAT is charged on the rent.**

A **TOGC can be applied to the purchase**, so **VAT will not be payable on the sale price.**

Service Charge

SC for the commercial space is charged at **£818.90 per annum** and is **paid by the occupational tenant** as per their lease agreement.

Terms

We are **'inviting offers in the region of £660,000''** (**£302psf**), reflecting a **gross yield** of **7.6%**.

The property is available by way a **new 999-year lease (virtual freehold)**.

CONTACT US

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