HENSHALL & PARTNERS

REAL ESTATE ADVISORS

94 Parsons Mead, Croydon CR0 3SL

FREEHOLD INVESTMENT OPPORTUNITY FOR SALE

Summary

- Prominent **industrial unit (B2 & B8 use)** available for **sale** with accommodation extending **7,319sqft**
- Site measures **0.25-acres** with **sizeable front yard**, **off-street parking** and **excellent street frontage**
- Property subject to new lease with **'W.Shirley and Sons Ltd'** (**in occupation for over 45-years**), paying **£85,000pax** on a **10-year term** (**2034 expiry**) with a **mutual break** included in **2029**
- Opportunity will appeal to a range of **investors** along with **owner occupiers**; who may earmark the site for future occupation
- We are inviting offers in the region of **£975,000 (£133psf)** for the **freehold interest** (**8.7% gross yield**)
- The property is to be offered at the **Acuitus Auction** on **Wednesday 27th March**, unless **'Sold Prior'**

Description

Roadside industrial unit extending **7,319sqft** with accommodation laid over ground **(5,069sqft)** and first **(2,250sqft)** floors.

Site extends **0.25-acres**, providing **parking** and **yard space** accessible by vehicle on both Montague Street & Parson Mead.

Property currently benefits from **B2 & B8 Use Class** and offers strong rental growth with its ability to appeal to a range of occupiers, which might include **trade counters**, **motor garages** and **distribution companies.** Site could also be **suitable for a range of alternative uses** (subject to necessary consents).

Whilst the site is **fully let**, it also offers **future development potential** for a **residential-led scheme (STPP).** This has been explored indicatively as shown below.

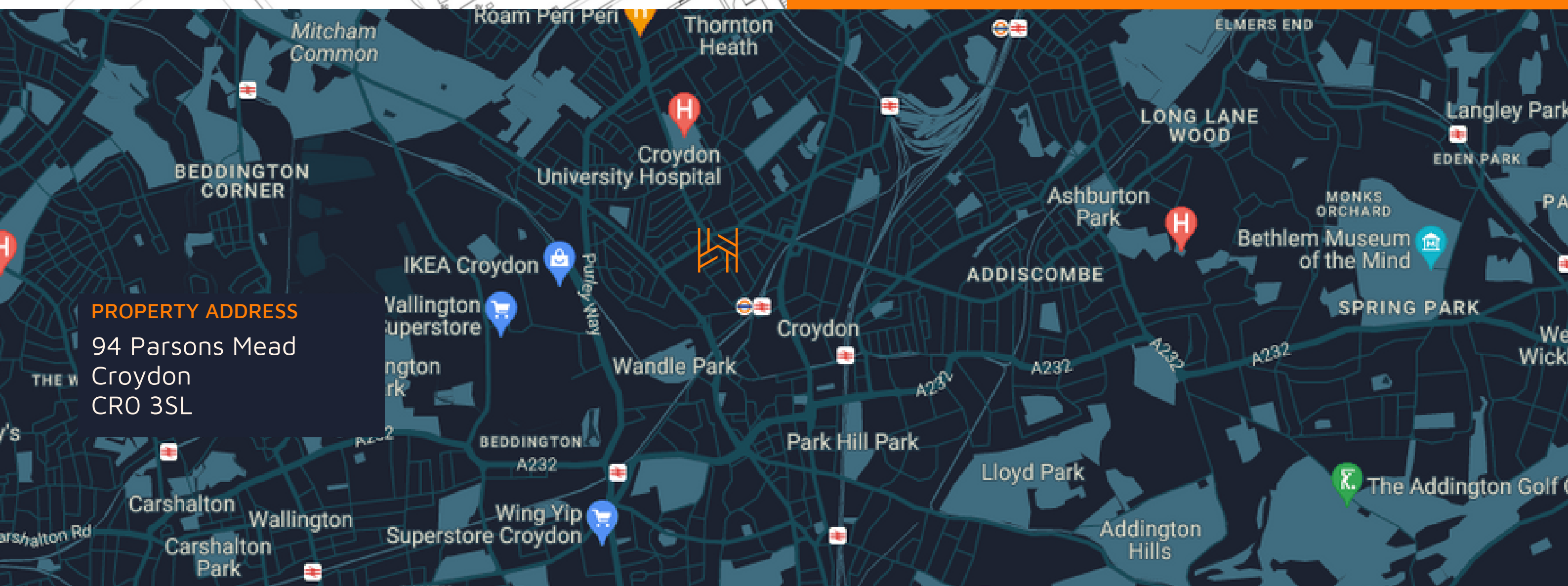
Indicative study for residential scheme

Location

Property is situated prominently along **Parsons Mead** on the corner with **Montague Road.**

Site locate next to the **A23** providing **excellent road links** from the **M25** and into **Central London (under 10-miles).** **West Croydon train station** (London overground & Southern Rail) also a short walk **(0.2-miles)** providing **direct trains** to **London Bridge** in **under 20-minutes.**

The unit is on the outskirts of **Beddington Industrial Estate** occupied by a range of local and national occupiers. There is also a **dense residential population** locally, which will appeal to **distribution** and **trade counter** businesses.



PROPERTY ADDRESS

94 Parsons Mead
Croydon
CR0 3SL

Tenancy Information

A new **10-year lease** now in place with well established car dealership **'W.Shirley and Sons Ltd'** (occupied the site for over 45-years) paying **£85,000pax.**

Lease terms include mutual break clause in **August 2029** (6-months notice period required & will **expire in August 2034**. Agreement is granted **inside** the **1954 L&T Act.**

Use-Class

The property currently benefits from **B2 & B8 uses** (**general industrial and storage**).

Site will also offer occupiers **alternative uses** within **Use Classes B2, B8, E (e, f, g (ii) and e (iii)), F1** and **Sui Generis** (employment generating) **subject to planning.**

Viewings

Contact the **Henshall & Partners** or our joint agent **Acuitus** to arrange a viewing.

Terms

Inviting offers in the region of **£975,000 (£133psf)** for the **freehold interest**. **VAT not** applicable on sale price.

Should the property **not be sold prior** it **will be sold at Acuitus auction** (Wednesday 27th March)

CONTACT US

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