

Hooper

NAYLOR FRIEND

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FREEHOLD COMMERCIAL AND RESIDENTIAL INVESTMENT FOR SALE

LOCATED IN A CORNER POSITION ON GREEN LANE AND PROVIDING INCOME FROM A RETAIL UNIT, A SPLIT LEVEL RESIDENTIAL FLAT AND A REAR GARDEN CENTRE AREA WITH DEVELOPMENT POTENTIAL

16 GREEN LANE THORNTON HEATH SURREY

LOCATION

The property is situated in a corner position at the end of parade fronting Green Lane between Norbury and Thornton Heath. The property benefits from a good deal of passing vehicular traffic as Green Lane is a busy cut through between the two areas and there is a densely populated residential catchment comprising a mixture of private and local authority housing. Green Lane is a bus route and there is unrestricted car parking in the surroundings areas.



DESCRIPTION

The property comprises a corner position mixed commercial and residential building with a rear yard area currently occupied as a small Garden Centre with income from three distinct sections. The upper parts are self-contained from the front and the entire building is set behind a front and side forecourt. The Garden Centre has vehicular access and operates as a small Nursery.

ACCOMMODATION

Gross Frontage	19'	5.79m
Return Frontage	15'8	4.81m
Shop Depth	28'10	8.56m
Sales Area	415 ft²	38.55m² (approx)
Front and Side Forecourts	940 ft²	87.32m² (approx)
Garden Centre/Yard	2750 ft²	255.47m² (approx)

housing small office, stores and sheds
Upper Parts (self-contained from the front)
4 rooms, kitchen, bathroom, WC over two levels

Figures relating to accommodation are approximate and rounded down for the purposes of guidance, they should not be relied upon and potential purchasers/occupiers are recommended to have a measured survey undertaken prior to making an offer.



Messrs HOOPER NAYLOR FRIEND 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. 2) no person in the employment of Messrs HOOPER NAYLOR FRIEND has any authority to make or give any representative warranty whatever in relation to this property.

TENURE

The property is offered by way of a freehold sale subject to an assured shorthold tenancy in respect of the upper floors, a commercial lease in respect of the ground floor shop and an independent tenancy on the rear yard/Garden Centre/. The shop lease is for a term of five years from 2004 and is to expire in 2009. The lease is protected under the Landlord and Tenant Act 1954 Part II (as amended) and the current rent payable in respect of the ground floor is £7,500 (seven thousand, five hundred pounds) exclusive. The Garden Centre/tenancy is to expire in January 2009 and the tenants have indicated that they will be vacating having found alternative premises. The current income receivable from the yard area is £6,000 (six thousand pounds) per annum exclusive. The upper parts are currently let under an assured shorthold tenancy for 12 months from January 2009 at a rent of £780 per calendar month.

USE/PLANNING

We understand the property currently has mixed use falling within Class A1 (Retail) of the Current Town and Country (Use Classes) Order on the ground floor and with residential use on the upper floors. The rear yard has been used as a Garden Centre for a number of years but we consider that there may be development potential for residential development on the rear subject to necessary consents. Prospective purchasers are advised to make their own enquiries of the local Planning Authority concerning existing and potential changes of use prior to offer.

PRICE

£450,000 (four hundred and fifty thousand pounds) is sought for our clients freehold interest subject to the existing tenancies as highlighted above.

V.A.T.

All rental and capital figures quoted within these details are exclusive of V.A.T. unless otherwise stated.

SUBJECT TO CONTRACT

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