

194/198 Streatham High Road
London, SW16 1BB



Freehold Iceland in prime pitch on Streatham High Road

GCW.

Key Investment Overview

- Streatham is a growing affluent commuter location
- Excellent transport links into central London
- Entirely let to Iceland, expiring December 2027
- Passing rent is rack rented at £172,000 p.a.
- Potential to redevelop partial or whole site via rear access of the property
- 0.2 acre freehold site

£2,150,000

reflecting

7.50% NIY

&

£202 psf

Capital value

(Subject to contract and exclusive of VAT).




Streatham

STREATHAM HAS A
**LOW UNEMPLOYMENT
RATE OF**
4%

**RESIDENTIAL
HOUSE PRICES AT**
£625 psf

VARIED
**CATCHMENT
POPULATION OF**
33% C1 & 33% AB
SOCIAL GRADES



ICELAND HAD AN
ANNUAL TURNOVER
IN 2022 OF
£3.5BN 

**YOUNG
DEMOGRAPHIC MIX**
WITH 40% AGED
BETWEEN 25 - 44

(National average is 25%)



**1,506,000
CATCHMENT
POPULATION**
WITHIN 15-
MINUTE DRIVE

**EXCELLENT
TRANSPORT LINKS**
WITH DIRECT
TRAINS TO
CENTRAL LONDON
IN 18 MINUTES



Local Area



Streatham Train Station is a 10-minute walk away.



Adjacent to Streatham Library.



Regular London bus services.



Streatham Hill Train Station is a 9-minute walk away.



Busy Streatham High Street.

Tenancy & Accommodation

ADDRESS	TENANT	LEASE START	LEASE EXPIRY	RENT	SIZE SQ FT
194/198 Streatham High Road	Iceland Foods Ltd	25/12/2002	24/12/2027	£172,000 (£16.16 psf)	Ground Floor 5,535 sq ft First Floor 5,109 sq ft
TOTAL INCOME				£172,000	10,644

Asset Management Options

- Opportunity to reconfigure the retail and reposition the upper parts into an alternative use, with separate access from the rear of the property. There is an opportunity to increase the building height by up to two floors in line with the neighbouring properties. Current residential house prices are £625 psf.
- Negotiate a new long-term lease with Iceland on the whole or part of the current demise. Recent comparable evidence includes 216-220 Streatham High Road that was let to B&Q in October 22 on a new 10 year lease with 6 months rent free at £165,000 p.a. showing £15.43 psf

“Iceland have been in occupation for over 20 years”



Proposal

Offers in excess of

£2,150,000

Purchase at this price would reflect
a blended

7.50% NIY

Subject to contract and exclusive of VAT.
Allowing for standard purchasers' costs.
This will be treated as a TOGC.

Tenure

194/198 Streatham Road
is held **Freehold**.

VAT

This property is elected
for VAT. It is anticipated
that the sale will be
treated by way of TOGC.



Contact Details

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Travel times and distances taken from Google Maps. September 2023