

## **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

RESIDENTIAL HOUSE PRICES AT £625 psf VARIED
CATCHMENT
POPULATION OF
33% C1 & 33% AB
SOCIAL GRADES

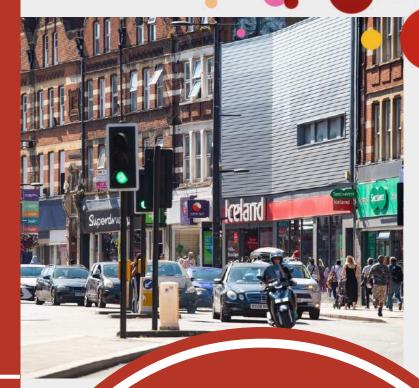


ICELAND HAD AN ANNUAL TURNOVER IN 2022 OF

£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**

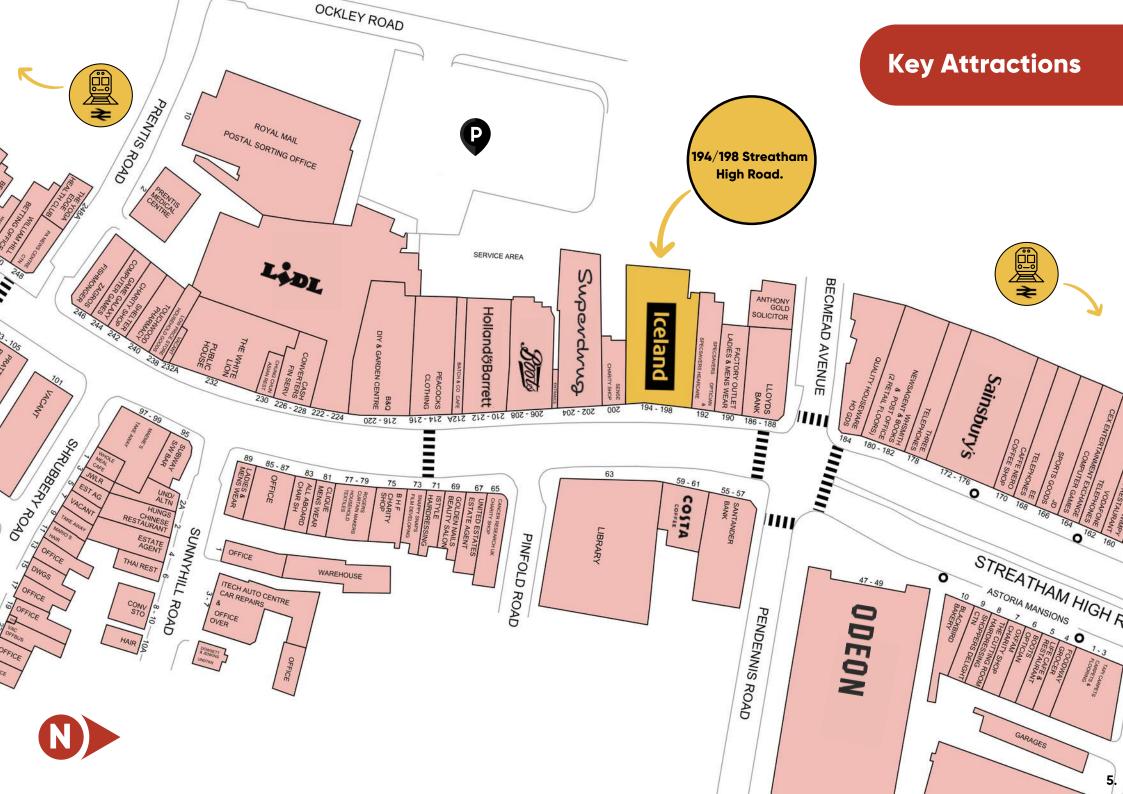












### **Tenancy & Accommodation**

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**

For further information please contact:





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