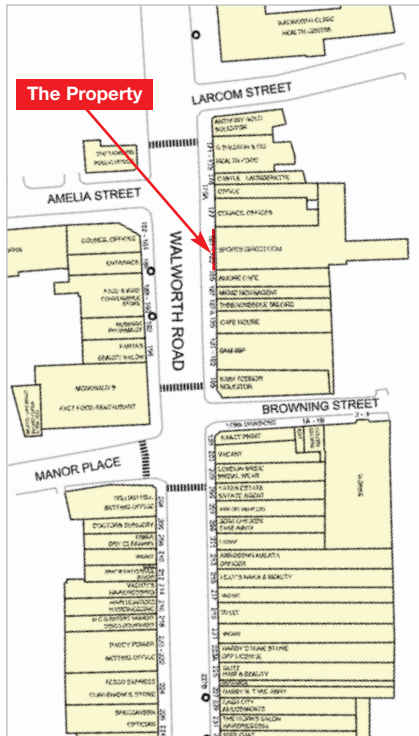


London SE17
181/183 Walworth
Road & 10/11A
Colworth Grove
SE17 1RW

- **Freehold Shop & Residential Ground Rent Investment**
 - Shop let to SportsDirect.com Retail Ltd
 - New 10 year lease (No breaks)
 - Shop comprising 687 sq m (7,397 sq ft)
 - Located within 0.5 miles of Elephant & Castle Underground Station
 - McDonald's Restaurant nearby
 - No VAT applicable
 - Shop Rent Review 2018
 - Total Current Rents Reserved
- £125,100 pa**

TEN WEEK COMPLETION AVAILABLE



Tenure
Freehold.

Location

Walworth is a densely populated South-East London suburb located within the London Borough of Southwark, approximately 2 miles to the south of the City of London.

The property is situated on the east side of the busy Walworth Road (A215), opposite its junction with Amelia Street and within 0.5 miles of Elephant & Castle London Underground Station (Bakerloo and Northern Lines).

Occupiers close by include McDonald's (diagonally opposite), Tesco Express, Specsavers and a wide range of local traders. Walworth Health Centre is also close by.

Elephant & Castle Regeneration

The Elephant & Castle area is currently undergoing a major regeneration programme which will see the area regain its place as a thriving destination.

Projects in the area are expected to deliver up to 2,988 new homes, new shops, business space and a new park. www.elephantandcastle.org.uk

Description

The property is arranged on basement, ground and two upper floors to provide a large double fronted ground floor shop with basement and rear service access via Colworth Grove. The basement is presently not used by the lessee. The first and second floors provide six flats and a maisonette, which are approached from the rear and have been sold off on long leases.

VAT

VAT is not applicable to this lot.

Documents

The legal pack will be available from the website www.allsof.co.uk

Energy Performance Certificate

EPC Rating 97 Band D (Copy available on website).

No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
181/183 Walworth Road	Sports Direct.Com Retail Limited (1)	Gross Frontage 12.9 m (42' 4") Net Frontage 12.3 m (40' 4") Shop Depth 38.0 m (124' 8") Built Depth 57.0 m (187') Ground Floor (GIA) 584 sq m (6,288 sq ft) Basement (2) 103 sq m (1,109 sq ft) Total 687 sq m (7,397 sq ft)	10 years from 27.09.2013 Rent review every 5th year FR & I	£125,000 p.a. (3)	Rent Review 2018
11A Colworth Grove	Serium Properties Limited	First and Second Floors (Front) Six Flats	125 years from 25.03.1987	Peppercorn	Reversion 2112
10 Colworth Grove	Two Individuals	First and Second Floor (Rear) Maisonette	125 years from 25.03.1988	£100 p.a.	Reversion 2113

(1) Sports Direct.com was founded in Maidenhead as Mike Ashley Sports in 1982. Today they are the UK's largest sports retailer. The Sports Direct Retail Group currently trade from over 470 stores under the brands Sportsdirect.com, Field and Trek, Hargreaves Sports, Gilesposts and Donnay International Stores. They also have stores in Ireland, Belgium, France, Portugal, Holland and Slovenia. For the year ended 28.04.2013, Sports Direct.com Retail Limited reported a turnover of £1.077bn, a pre-tax profit of £178.6m, shareholders' funds of £491m and a net worth of £489.5m. (Source: riskdisk 30.10.2013). Website address: www.sportsdirect.com

(2) Not inspected by Allsof, areas taken from www.2012.voa.gov.uk

(3) There is a rent free period which expires 17.02.2014.

Total £125,100 p.a.

