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Income Producing Investment For Sale

Wimbledon, London SW20



Description

The premises form part of the ground floor of what is to be a new high spec residential development. The building is currently under construction and refurbishment and due to complete soon. The ground floor has been let from January 2020 to a franchise t/as F45 Gyms. The premises have D2 use.



Photo for illustration purposes

Location

Situated on Kingston Road opposite Wimbledon Chase network rail station, which offers fast access to Central London and on to St Albans. The premises form part of a small parade which includes Co-op supermarkets and are directly opposite Tesco Local and Costa Coffee. The premises are also directly opposite the pelican crossing so there is a high footfall from the station at peak times.

Areas

Ground floor unit 2200 sq ft (205 sq m)

Lease

A new full repairing and insuring lease for a term of 10 years at a commencing rent of £62,000 pa. The lease is within the Landlord & Tenant Act 1954. An upward only rent review at the 5th year of the term. A 6 months rent free period from completion. Lease commencement date January 2020.

Tenancy

Let to Streamlined Communications Pte Limited (t/as F45 Gym). There is a 6 month rent deposit held for the term of the lease.

Tenant Information

F45 Gyms are a franchise operation trading from approximately 1300 units in 33 countries around the world including 570 in Australia and around 400 in the US.

Tenure

To be offered on a new 999 year lease at a peppercorn ground rent.

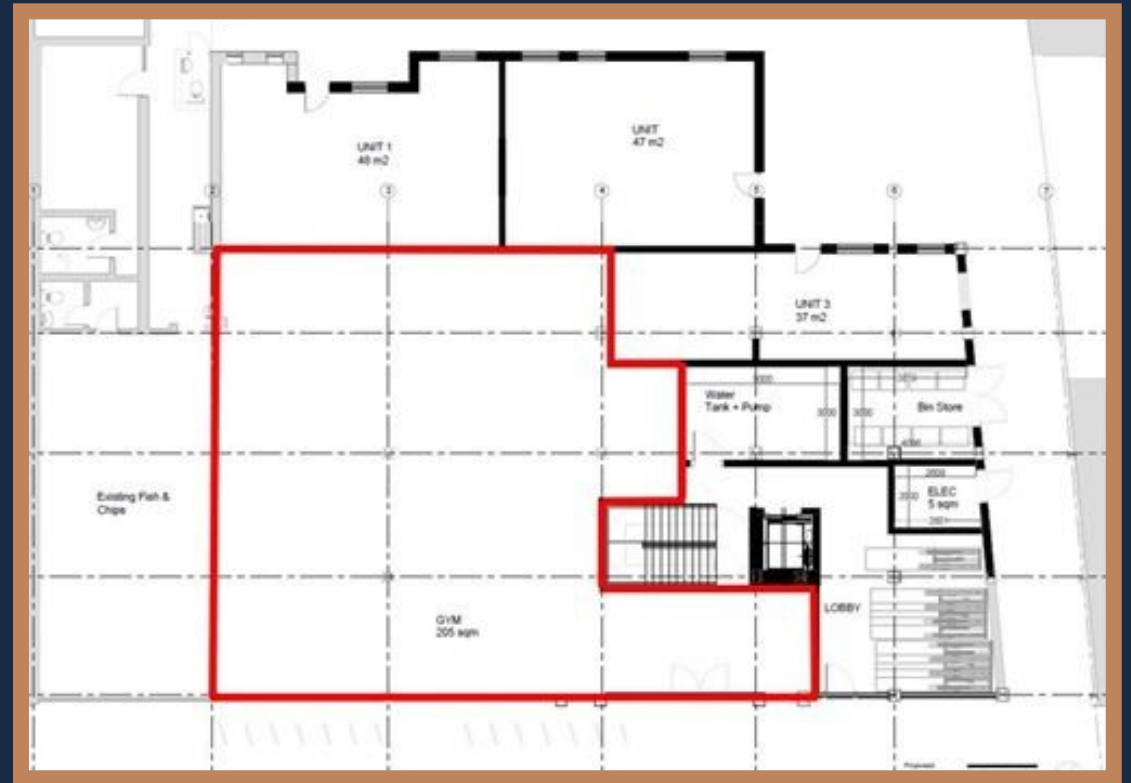
Terms

£1m (one million pounds) sought for the investment, subject to the tenancy detailed above plus showing a gross yield of 6.2%.

EPC — C Rating

Holding Deposit

Tenants or purchasers wishing to secure this property will be required to pay a holding deposit to Claridges of £5,000. This deposit is not refundable except if the vendor withdraws, clear title cannot be proved or the tenants references are not acceptable to the landlord. This deposit is held in our clients account until completion.



These property particulars have been prepared in all good faith to give a fair overall view of the property. If you require any further information or verification of any points particularly relevant to your interest in this property, please ask.

It should be noted that nothing in these particulars shall be deemed to be a statement that either the property is in good structural condition, or that any services, appliances, installations, equipment or facilities, are in good working order and services connected. No plant, machinery or appliance electrical or mechanical, present at the day of inspection has been tested and accordingly purchasers should satisfy themselves on such matters prior to purchase.

These particulars are given as a general guideline only, and do not constitute, nor constitute any part of an offer or contract. Any photographs included within these particulars depict only certain parts of the property and no assumptions should be made with regard to parts of the property that have not been photographed. Furniture, furnishings, personal belongings and other contents, etc., shown in the photographs must not be assumed to be included in the sale, neither should it be assumed that the property or the contents remain as displayed in the photographs. If in doubt, please ask for further information.

Measurements, descriptions, areas or distances referred to within the particulars, or indeed within any plan or plans associated with the property are given as a guide only and must not be construed to be precise. If such information is fundamental to a purchase, purchasers are advised to rely upon their own enquiries.

Purchasers are advised to make their own enquiries regarding such matters relating to Planning Permissions or potential uses referred to within the particulars, where such information is given in good faith by Claridges. Information relating to rating assessments has been given verbally. Intending purchasers/tenants should satisfy themselves as to its accuracy from the Local Authority.

No responsibility can be accepted for any expenses incurred by intending purchasers in inspecting properties, which have been sold, withdrawn or are under offer. Claridges do not hold themselves responsible, in negligence or otherwise, for any loss arising from the use of these particulars.

Claridges have not undertaken any environmental investigations in respect of land, air or water contamination. The purchaser/purchasers are responsible for making their own enquiries in this regard.

It must be appreciated that in preparing these particulars, descriptions given of the property by the author are personal and subjective and are used in good faith as a personal opinion and not as a statement of fact. To ensure that our descriptions are likely to match any expectations you may have of the property, we strongly recommend and advise that you make additional and specific enquiries.

Unless otherwise stated, in accordance with The Finance Act 1989, all prices and rents are quoted exclusive of VAT. (VAT may be chargeable upon some rents and premiums), purchasers and tenants should satisfy themselves during their due diligence if VAT is payable.

These details are believed to be correct at the time of compilation but may be subject to subsequent amendment.

Viewing

By appointment only via:

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