

FOR SALE
Prime Retail Investment



22 St. John's Road, Clapham, London, SW11 1PN

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INVESTMENT SUMMARY

- Clapham is one of the most affluent and densely populated urban areas in the UK
- Prime Freehold retail investment let to **Greggs Plc.**
- Greggs have been in occupation for over 15 years
- Greggs recently renewed for a further 10 years subject to a tenant break option after 5 years.
- Well configured ground floor retail space with first floor storage.
- Part single storey and part two storey providing a medium term redevelopment opportunity.
- Current rent **£89,350 pa**
- **£2 million – 4.2%**
- No VAT
- Ideal SIPP purchase

LOCATION

Clapham is strategically located approximately 5 miles south west of central London, close to both the A3 and the South Circular Road.

A popular and affluent area, Clapham benefits from a strong demographic profile and the positive spending habits of the catchment population.

Clapham has excellent transport links – Clapham Junction is one of the busiest railway stations in Europe with more than 2,500 trains and 430,000 passengers daily, and the area is served by 16 bus routes and 4 night bus routes.

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DEMOGRAPHICS

Clapham has an estimated population within a 10 minute drive time of 208,000 - extending to 964,000 within a 20 minute drive time. The area benefits from a significantly above average proportion of the most affluent A & B social groups who traditionally have a higher disposable income.

In recent years house prices in the area have seen considerable growth as Clapham has become especially desirable to professionals and affluent young families.

RETAILING IN THE CLAPHAM AREA

The excellent transport links for St. Johns Road make it a very accessible retail location creating a desirable hub for people to live, socialise and shop. High footfall and the positive spending habits of the catchment population provide retailers with a strong trading opportunity.

The property is situated in 100% prime pitch between Debenhams and Marks & Spencer. Other multiple occupiers in the immediate vicinity include, **Waitrose, JD Sports, TK Maxx, Boots, EE, Superdrug, McDonalds** and **Metro Bank**.

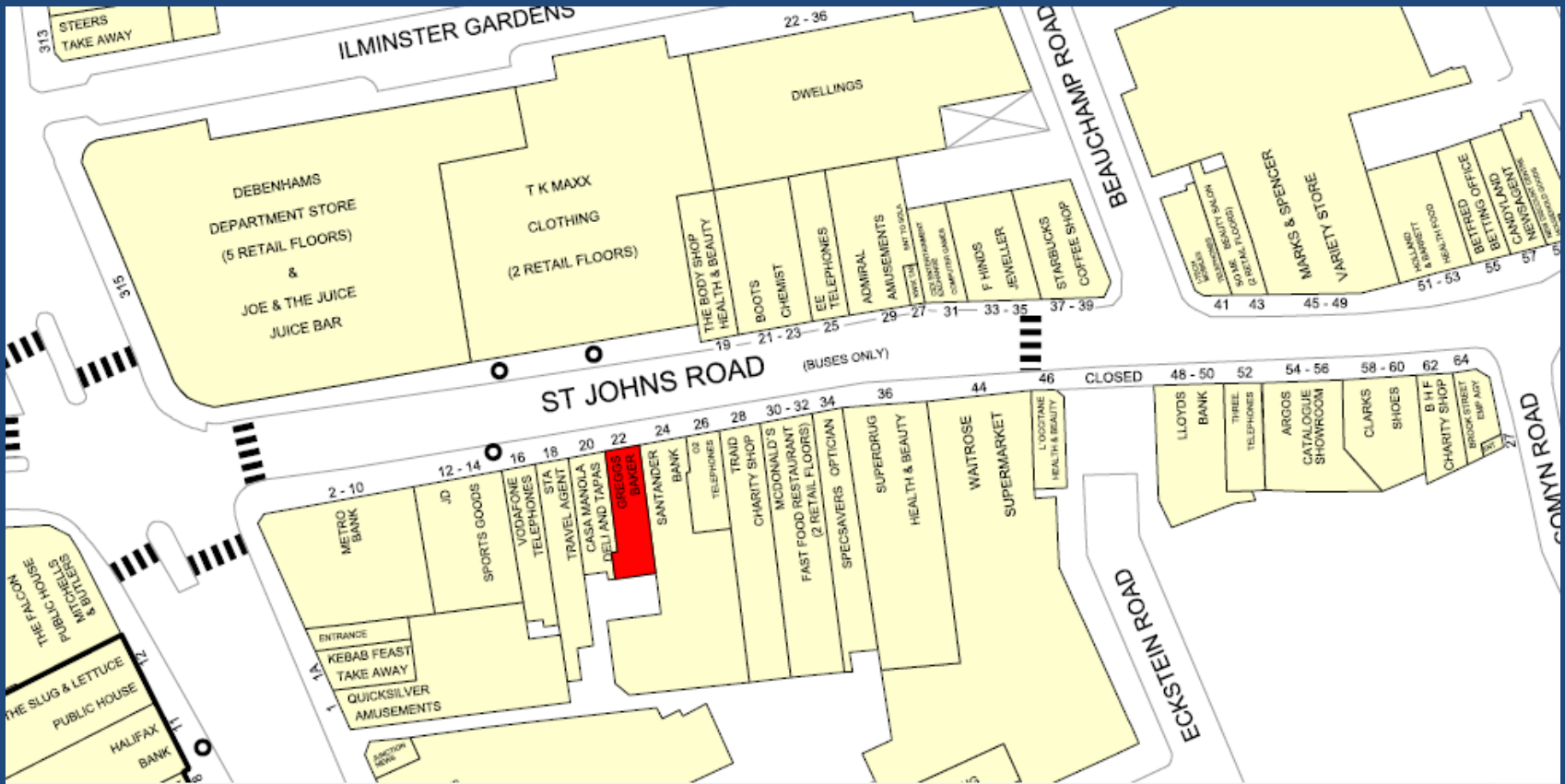
DESCRIPTION

The property comprises a part single storey and part two storey building of brick construction arranged to provide a ground floor shop with first floor ancillary accommodation.



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ACCOMMODATION		
Gross Frontage	15' 6"	4.726 m
Internal Width	14' 3"	4.344 m
Shop/built depth	60' 0"	18.293 m
Ground Floor Sales Area	828 sq ft	76.92 sq m
ITZA	487 sq ft	45.24 sq m
First Floor Ancillary	351 sq ft	32.61 sq m



TENURE

The Property is freehold

LEASE

The entire property is let to Greggs Plc, on a full repairing and insuring lease for a term of 10 years from 1st June 2017 at a rent of **£89,350 pa.**

The lease contains a tenant only break option in June 2022. There is also an upward only rent review in June 2022.

TENANT

Greggs Plc is the largest bakery chain in the UK. Headquartered in Newcastle Upon Tyne, and listed on the London Stock Exchange, the company is a constituent of the FTSE 250 Index.

The first Greggs opened in 1951 and the company has grown regionally from its north east base. Today there are approximately 1,700 shops, employing over 20,000 people.

For the year ended 31st December 2016 the company reported the following trading figures:-

Turnover	£894 million
Pre Tax Profit	£75.17 million
Net Assets	£262.88 million



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EPC

An EPC is available upon request.

VAT

The property is not elected for VAT, and therefore VAT will not be payable on the purchase price.

PRICE

Our clients are seeking a price of **£2,000,000** for their freehold interest reflecting a net initial yield of **4.2%** after allowing for purchasing costs of 6.275%.

For further information or to arrange a viewing please contact:-

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SUBJECT TO CONTACT AND EXCLUSIVE OF VAT
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