



- Reversionary commercial investment for sale
- A5 unit let to Morleys until 2029 for £15,000 p/a
- Rent review outstanding from Jan 2018
- Prominent location occupied by Morleys for last 10 years
- 10% gross return at guide price with uplift in rent following RR expected
- Offers in the region of £150,000 are invited

DESCRIPTION

An opportunity to purchase a high yielding long leasehold commercial investment in a prominent location in affluent Herne Hill, SE24. The unit measures c. 520 sqft, benefits from A5 use and is owned on a 99 year long leasehold basis with 58 years left unexpired. The freeholders of the unit are the Dulwich Estate.

There is a current lease in place to an individual trading as Morleys Chicken until 2029, the tenants have been trading successfully from this location since 2009.

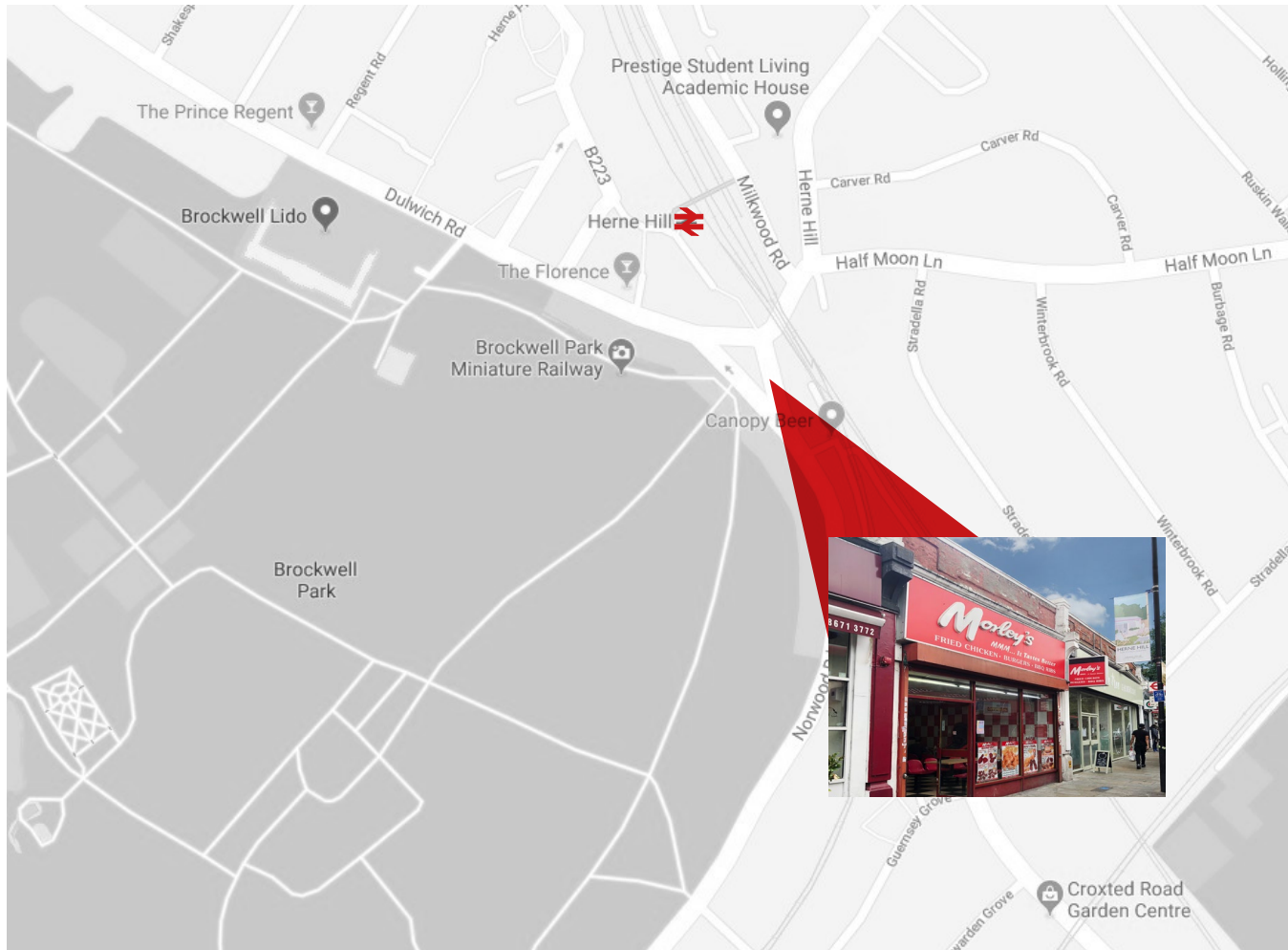
LEASE

The property is let at a current passing rent of £15,000 per annum until 2029 with no breaks and 3 yearly upwards only rent reviews. There is currently an outstanding rent review on the property from January 2018 with an expected market value of c. £18-20,000 per annum offering purchasers strong reversionary value. The unit is subject to a ground rent payable to the freeholders of 8% of the open market rent.

25 Norwood Road, Herne Hill, London SE24 9AA

Reversionary high yielding commercial investment for sale

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LOCATION

The property is well-located on Norwood Road (A2115) set amongst a highly popular secondary parade boasting good footfall and a number of long standing businesses. Brockwell Park is located directly adjacent and Herne Hill Railway Station is 0.1 miles away.

TERMS

Offers in the region of £150,000 are invited for the leasehold interest.

FURTHER INFORMATION

Copies of the long lease and FRI lease are available upon request.

VAT

TBC.

EPC

The property sits in band E. A copy of the EPC is available upon request.

VIEWINGS

Strictly by appointment only via Acorn's Commercial department, please contact our London Bridge office for more information on 0207 089 6555.



**For more
information
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