

USP.

328 Kennington Lane,
London , SE11 5HY

Retail Investment For Sale
Let To William Hill

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020 3757 7777



Executive Summary

Virtual freehold for sale.

Self-contained ground and basement unit forming part of a mid-terraced retail parade.

Single let to William Hill Organization Limited (Co No. 00278208) at a passing rent of £21,275 per annum (£25.06 psf).

Residential upper parts sold off on long leases.

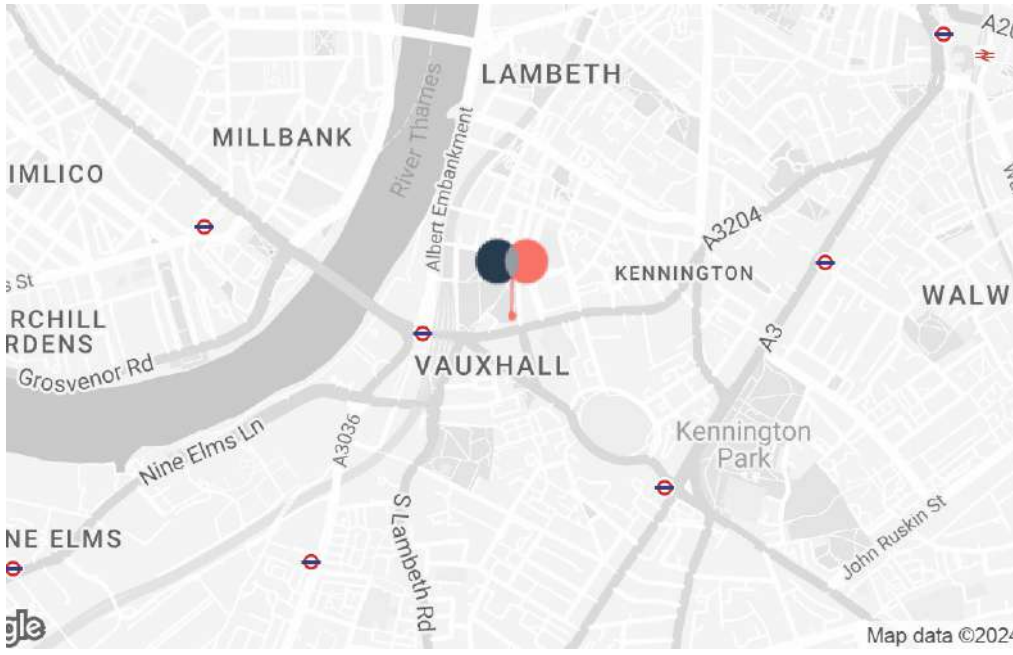
The premises are not VAT elected.

The Vendors are seeking offers of £340,000 for the virtual freehold interest, reflecting a capital value of £400 per sq ft and a net initial yield of 6.03%





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Location and Transport

Located in the heart of Vauxhall close to the KIA Oval. Vauxhall has been transformed with significant inward investment since 2012 with the creation of the Vauxhall, Nine Elms and Battersea (VNEB) opportunity area, one of Europe's largest and most ambitious regeneration schemes, which covers 561 acres.

VNEB aims to provide over 16,000 homes, two million plus sq ft of commercial space, and significant amounts of public realm works with a pedestrianised green corridor linking Battersea Power Station to Vauxhall Cross. Connectivity throughout the area has been enhanced by the extension of the Northern Line from Kennington to Battersea via Nine Elms.

Vauxhall benefits from excellent transport links, with connectivity provided to Waterloo in 4 minutes (via National Rail), King's Cross St Pancras in 12 minutes (via Victoria Line) and Tottenham Court Road in 12 minutes (via Northern Line), which provides access to Crossrail (Elizabeth Line).



Description

The property is arranged over the ground and basement of this mid-terrace property, which forms part of an established retail parade in the heart of Vauxhall.

The upper parts are accessed via their own independent entrance and comprise two residential apartments, which are sold off on long leases.



Floor Areas

The premises are arranged as follows

Unit	Description	Sq Ft NIA	Sq M NIA
Ground	Retail	702	65
Basement	Storage	147	14
TOTAL		849	79

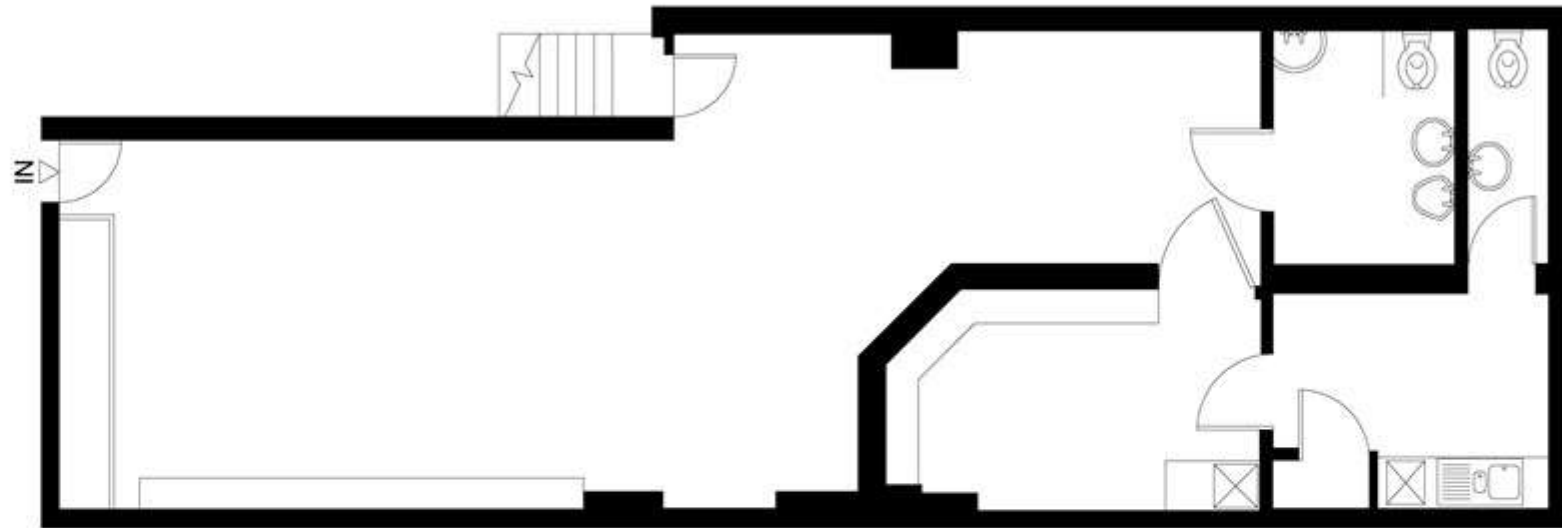
Tenancy Schedule

The premises are arranged as follows

Tenant	Floor	Sq Ft	Rent PA	Rent PSF	Start Date	Break Date	End Date
William Hill Organisation Ltd	Ground,Basement	849	£21,275.00	£25.06	06/12/2023	28/09/2028	05/12/2033

Floor Plans

Supplied measurements for identification only
Not to scale



Ground Floor



Basement

Tenure

The premises will be sold on a new 999 year lease at a peppercorn ground rent. The premises will be subject to the lease set out in the Tenancy Schedule.

Title

The premises are held under Title No: TGL338679.

EPC

The premises has an EPC rating of '48', which falls within Band 'B'.

Rates

The premises are rated as shop and premises and have a rateable value of £17,250.

VAT

The premises are not elected for VAT.

Proposal

The vendors are seeking offers of £340,000 for the virtual freehold interest, reflecting a capital value of £400 per sq ft and a net initial yield of 6.03%.

Further Information

Should you require any further information or wish to arrange an inspection, please contact

Legal Costs

Each party to bear their own legal costs incurred in this transaction.

Contact

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