



FREEHOLD INVESTMENT FOR SALE

64-70 Shirley Road
Croydon, Surrey, CR0 7EP

FOR SALE

Approx 4,480 sqft (416.20 sqm)

DESCRIPTION

Opportunity to acquire four shops with forecourt parking, flats above, and yards to the rear. The properties benefit from vehicular access between 66 & 68 Shirley Road. All four properties are currently occupied on individual 10 year FRI leases, with 5 yearly rent reviews. Rent reviews at 66, 68 & 70 have recently been concluded and a short-term lease renewal by reference at 64 has also recently completed, increasing the overall income to £78,000 per annum.

All the leases are due to expire in December 2025 creating further opportunities to increase the rental income, or retake possession.

66 has the benefit of A5 use as a takeaway on the ground floor, all other properties have retail/Class E use on the ground floor.

64 (Shop + 2 bed flat)	1,084 sqft	£19,000 pax
66 (A5+ 2 bed Flat)	1,072 sqft	£19,000 pax
68 (Shop + 2 bed Flat*)	1,100 sqft	£20,000 pax
70 (Shop + 1 bed Flat *)	1,224 sqft	£20,000 pax
TOTAL	4,480 sqft	£78,000 pax
Total Yard (Approx)	2,993 sqft	278.03 sqm

* Flats are self-contained; access via rear external stairs

PRICE

O.I.R.O £1.5m subject to contract.

DEVELOPMENT POTENTIAL

The properties have potential to be redeveloped subject to planning permission. Notably the neighbouring property 72 Shirley Road obtained planning permission to convert the ground floor retail unit into a 2 bedroom flat. Application number: 04/02056/P.

LOCATION

Situated in a prominent position within a parade of 11 shops on Shirley Road close to the junction with Bingham Road. Nearby occupiers include an Esso Petrol Station, a Tesco Express, The Cricketers Public House and the Ashburton Library. Nearby bus routes and tram stops provide good public transport links.

LEGAL COSTS

Each party to bear their own legal costs.

VIEWING

Strictly by appointment via sole agents Huggins Stuart Edwards.

CONTACT

Huggins Stuart Edwards – Michael Angus
102- 104 High Street, Croydon, CR9 1TN
T: 020 8688 8313
E: michael.angus@hsedwards.co.uk

DATE

February 2023

FOLIO NUMBER

30021(CL)

SUBJECT TO CONTRACT

Important: See Disclaimer Notice to the Right.



**HUGGINS STUART
EDWARDS**

**COMMERCIAL ESTATE AGENTS
PROPERTY CONSULTANTS**

102-104 HIGH STREET
CROYDON
CR9 1TN
020 8688 8313

APEX HOUSE
10 WEST STREET
EPSOM
KT18 7RG
01372 740555

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