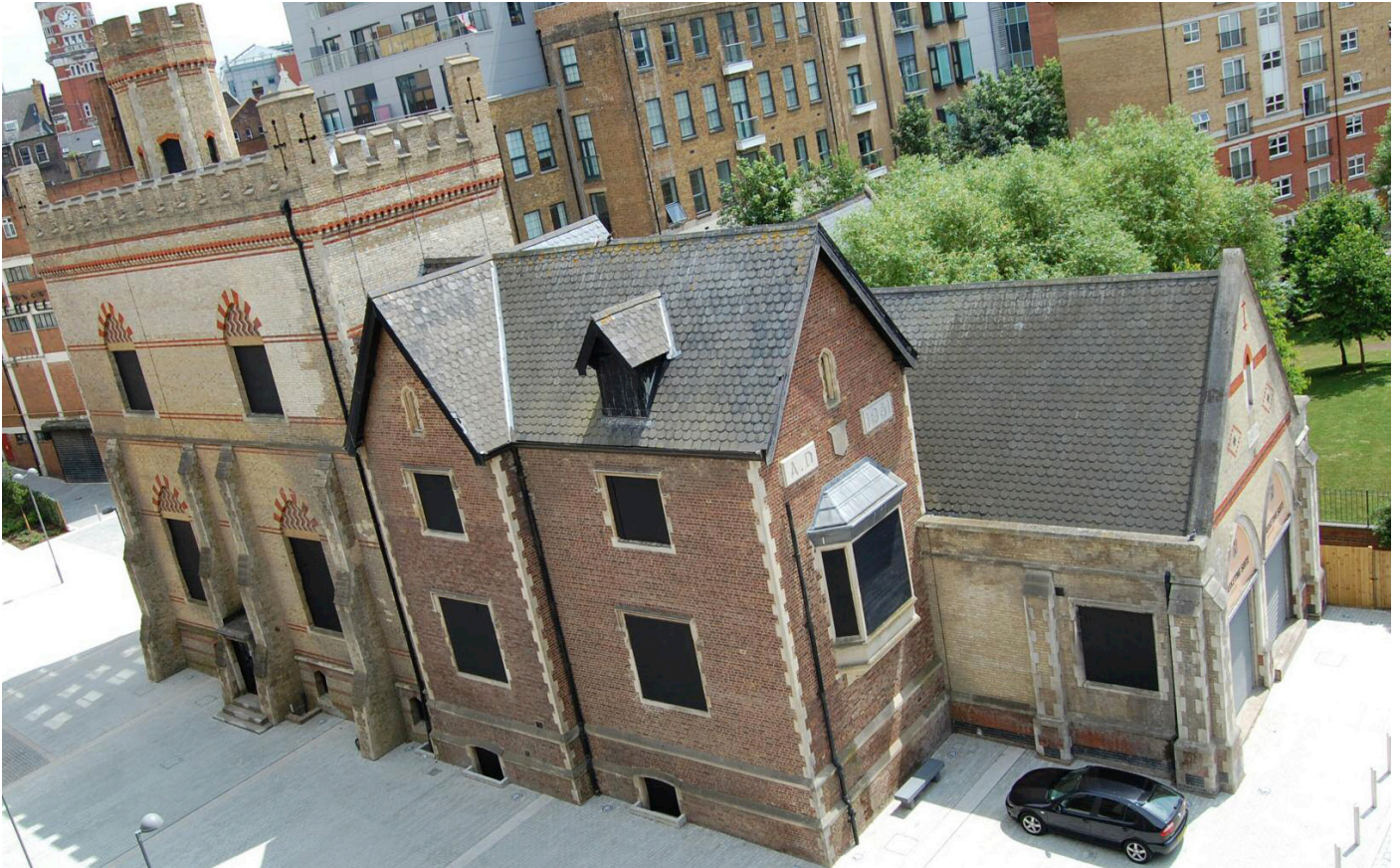


# ALEX MARTIN

COMMERCIAL PROPERTY CONSULTANTS  
9 HOLYROOD STREET, LONDON, SE1 2EL  
T: 0207 939 9550 F: 0207 378 8773  
INFO@ALEXMARTIN.CO.UK  
WWW.ALEXMARTIN.CO.UK

## Long Leasehold The Pumping Station, Croydon



### **LOCATION**

The premises are situated within The Surrey Street Conservation Area between Surrey Street and Charles Street forming part of a new piazza created as part of the development of The Exchange and Bridge House forming part of Croydon's Cultural Quarter.

As well as creating a number of new residential units, the development includes retail and restaurant units fronting the piazza and is immediately adjacent to a large multi-storey public car park providing approximately 700 spaces.

Surrey Street is an important retail thoroughfare within the centre of Croydon and is home to the popular chartered street market and Grants Leisure complex housing a 10 screen VUE cinema, Virgin Active health and fitness and several leading brand restaurants and bars.

### **DESCRIPTION**

The iconic Pumping Station is a grade II listed building having been completed and opened in 1866. The building is a classical Victorian style structure being of brick construction with stonework detailing and pitched slate tiled roofs.

**Size**

Basement Level : 535 sq ft

Ground Floor Level: 3,909 sq ft

First Floor Level: 2,958

Second Floor Level (potential) : 1,644 sq ft

Total: 9,046 sq ft

**Planning**

The premises currently have a planning consent for use within D2 (Assembly and Leisure such as health & fitness, casino and bingo hall) as provided within The Town and Country Planning (Use Classes) order 1990. In addition to this, subject to formal application, the local planning authority have indicated that they are prepared to give serious consideration to alternative uses within Class A3 (restaurant and cafe) and Class D1 (non residential institutions such as medical or health services, religious buildings and art galleries).

**Terms**

The premises are currently held by way of a ground lease for a term of 999 years from 18th April 2000 subject to a ground rental of £1 per annum rising upon occupation to a rental representing 7.5% of the estimated rental value of the property.

Offers are invited for the benefit of the long leasehold interest or alternatively consideration will be given to leasing the premises on a new full repairing and insuring lease for a term of 15 years subject to 5 yearly upward only rent reviews.

**Rateable Value**

The premises do not currently have an individual assessment and interested parties will be required to make their own enquiries of the local rating authority.

**VAT**

An election has not been made in respect of these premises and accordingly they are not subject to VAT.

**Price**

Upon Application

**Legal Costs**

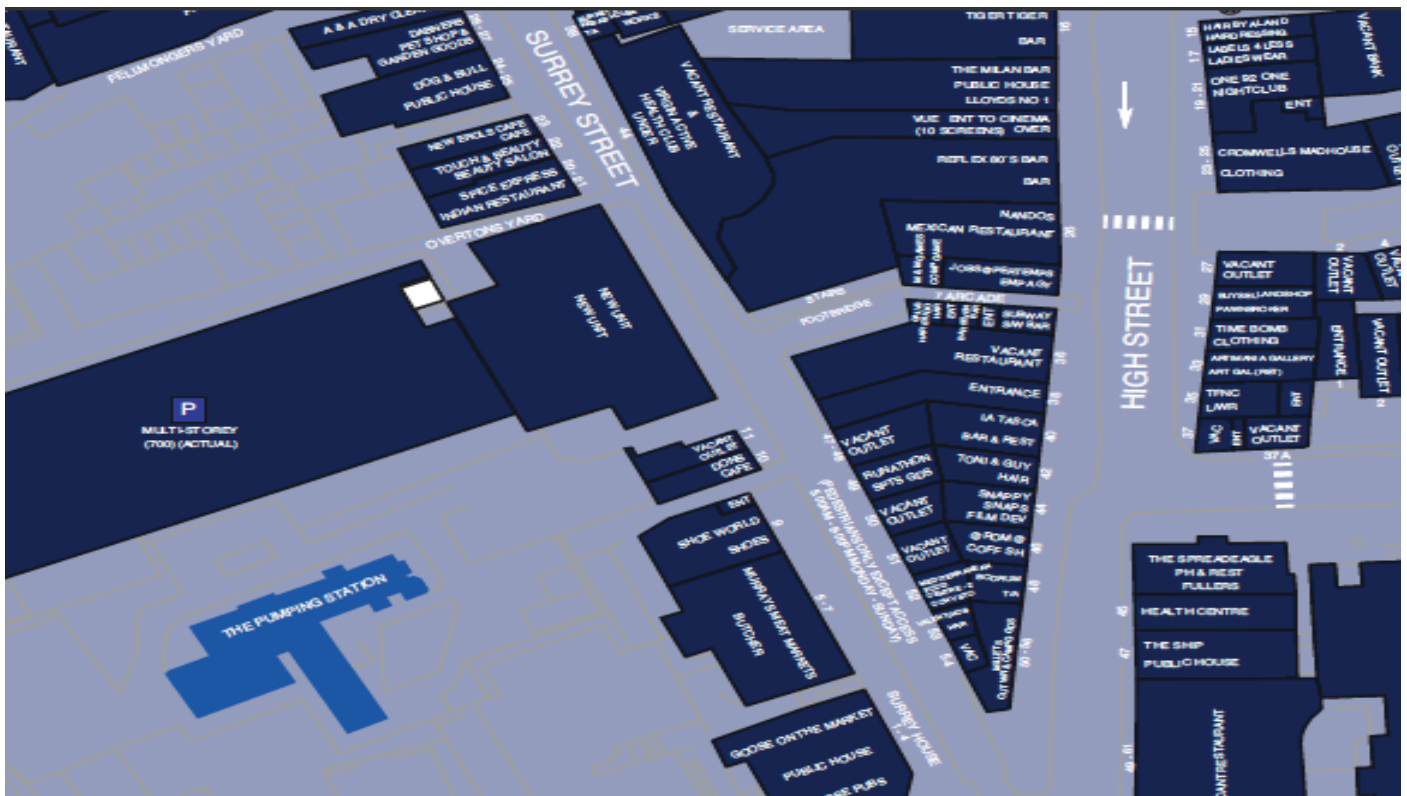
Each party is to be responsible for their own legal and surveyors costs in respect of this transaction.

**Viewings**

Contact Alex Dawson

Tel: 0207 939 9550 / 07949 745 533

Email: alex@alexmartin.co.uk



We are not retained on the above property.

Our standard fee for the introduction of the building in 10% of agreed rent + VAT, only payable on completion of sale.