

A RETAIL PARADE IN A VIBRANT AND DENSELY POPULATED SOUTH-WEST LONDON SUBURB

181-199
TOOTING HIGH STREET
LONDON SW17 0SZ



INVESTMENT SUMMARY


- Located in the vibrant and densely populated south-west London suburb of Tooting.
- The property occupies a highly prominent corner position on the south side of Tooting High Street.
- The property comprises four well-configured commercial units arranged across the ground floor of a modern mixed-use development.
- Multi-let and producing a passing rent of £380,435 per annum, reflecting a weighted average unexpired lease term of 6.12 years to expiry and 4.06 years to break.
- Virtual Freehold Interest. 999-year lease from 25 September 2015 at a peppercorn rent (c.989 years remaining).

Seeking offers in excess of **£4,450,000 (Four Million Four Hundred and Fifty Thousand Pounds)** subject to contract and exclusive of VAT. A purchase at this level reflects an attractive **net initial yield of 8%**, assuming purchaser's costs of 6.80%.



St George's Hospital

Garratt Lane A217

 Tooting Broadway

Broadway Market

Tooting Market



Tooting High Street

Subject Property

Sainsbury's

PRIMARK®

Boots

Mitcham Road A217

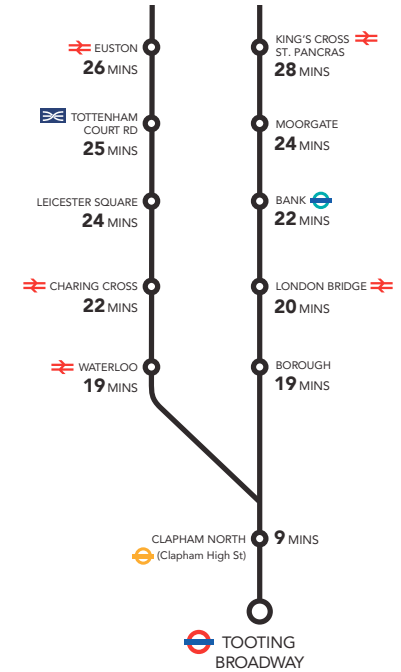
LOCATION

Tooting is a vibrant and densely populated south-west London suburb within the London Borough of Wandsworth, situated approximately 5 miles from Central London. The area attracts strong and consistent footfall driven by its diversified residential population, established retail and leisure offer, and major employment anchors.

The property is well positioned to benefit from proximity to Tooting Broadway Underground Station (Northern Line), which provides fast and direct services to London Bridge, Waterloo, Bank, King's Cross St Pancras and the wider Underground network.

Tooting has developed a notable food-led and independent character, underpinned by Tooting Market and Broadway Market, both of which have become established destinations for restaurants, cafés, bars, and boutique traders.

The area also benefits from its close proximity to St George's Hospital, one of the UK's largest teaching hospitals and a major local employer, contributing to all-day and evening pedestrian movement.



TRANSPORT



By Car: Tooting sits on the A24 (London), Upper Tooting Road / Tooting High Street which connects south-west London to Central London (approx. 5 miles) and is located approx. 5 miles (8 kilometres) south-west of Charing Cross.



By Bus: Tooting has several bus links to and from Central London, Croydon, Sutton, Richmond and Kingston amongst others.



By Rail: The property is well served by public transport, with Tooting Broadway Underground Station (Northern Line) and Tooting Railway Station both within walking distance, providing direct connectivity to Central London.



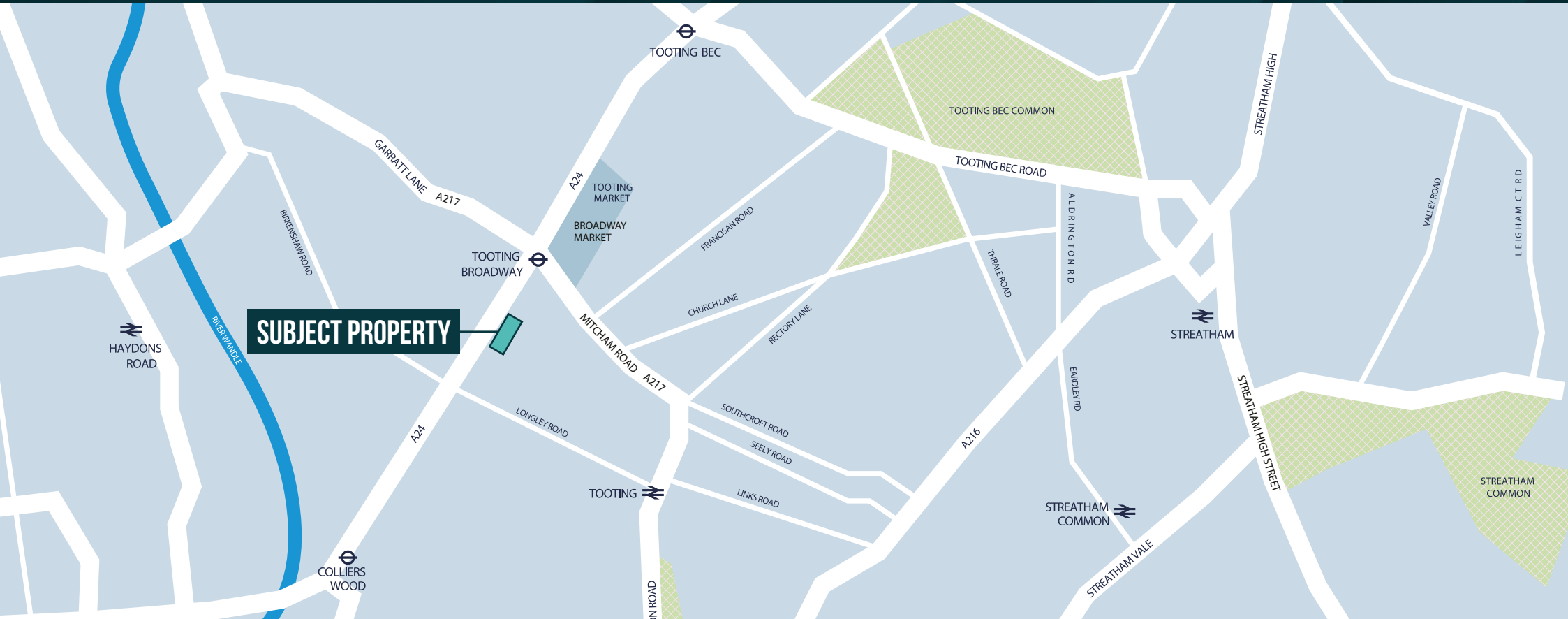
SITUATION

The property occupies a highly prominent corner position on the south side of Tooting High Street (A24), in the heart of Tooting's busy town centre. This stretch of the High Street is characterised by dense residential catchment, strong day and evening-time footfall, and a well-established mix of independent and national operators.

The immediate surroundings provide a vibrant mix of restaurants, cafés, independent retailers, convenience operators and national brands, contributing to sustained footfall throughout the day. Notable nearby occupiers include Sainsbury's, Primark, TK Maxx, Honest Burgers, CEX, Tooting Market and Broadway Market.

The property forms part of a modern mixed-use development comprising 83 residential apartments above (sold off), ensuring a built-in customer base and consistent footfall directly around the frontage.

'THE IMMEDIATE SURROUNDINGS PROVIDE A VIBRANT MIX OF RESTAURANTS, CAFÉS, INDEPENDENT RETAILERS, CONVENIENCE OPERATORS AND NATIONAL BRANDS'.



DESCRIPTION

The property comprises four well-configured commercial units arranged across the ground floor of a modern mixed-use development. The upper floors consist of 83 residential apartments, all sold off on long leases.

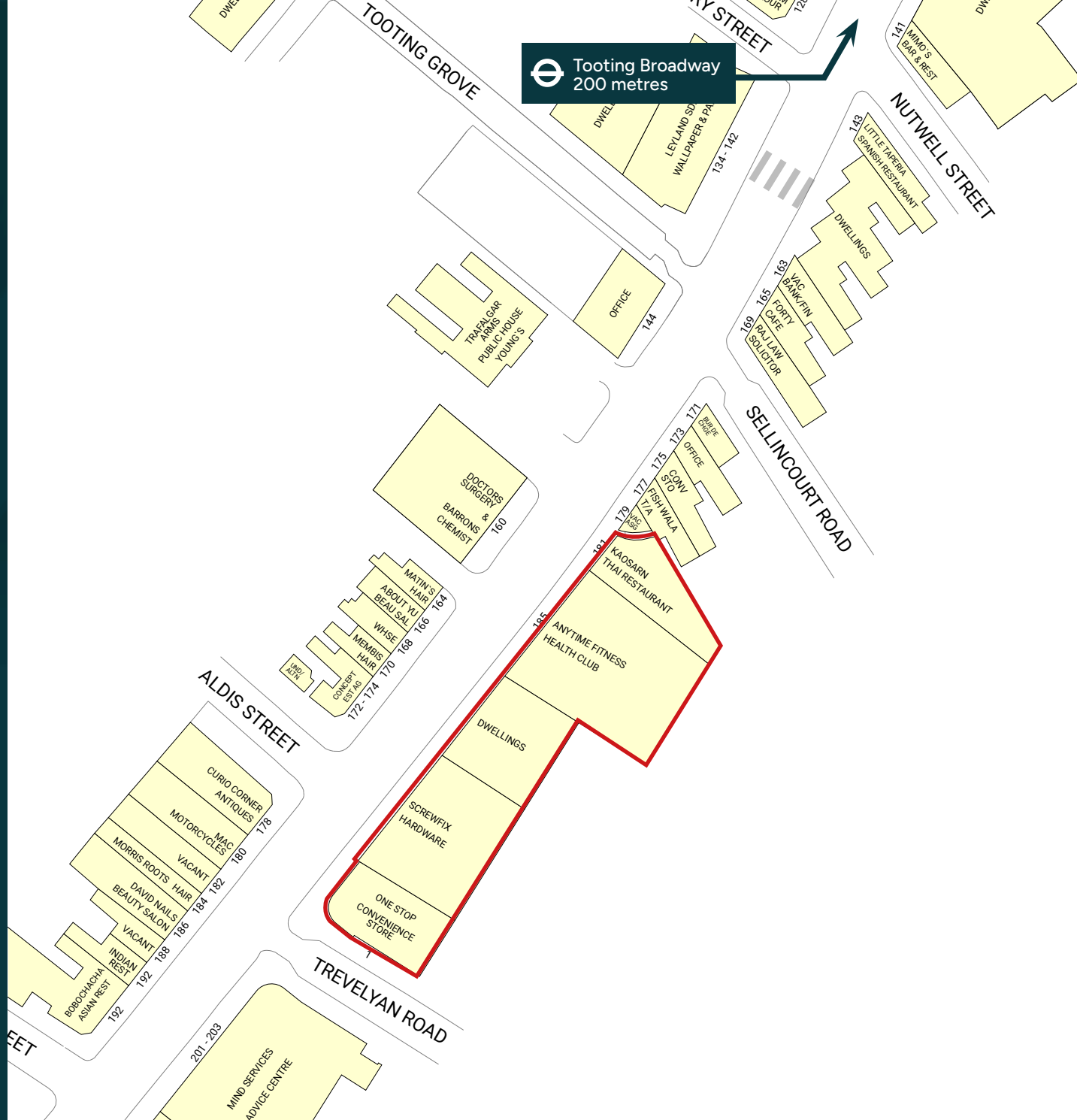
The units provide prominent frontage to Tooting High Street and benefit from excellent visibility to passing footfall and vehicle movements. The layout is flexible and suited to a range of retail, leisure and service uses.

Each unit benefits from modern servicing, good floor-to-ceiling heights and direct High Street access.

The commercial accommodation benefits from six allocated parking spaces located to the rear of the property.

TENURE

Our client will be disposing of the Virtual Freehold Interest. 999-year lease from 25 September 2015 at a peppercorn rent (c.989 years remaining).





Unit 1 – Kaosarn Tooting (Thai restaurant)



Unit 2-3 – Anytime Fitness (24-hour gym)



Unit 4 – Screwfix (trade counter / retail)



Unit 5 – One Stop (convenience store)

TENANCY & ACCOMMODATION

The property is multi-let with a current passing rent of £380,435 per annum in accordance with the below schedule.

Unit	Tenant	Area (SQ FT)	Area (SQ M)	Term (Years)	Lease Start	Lease End	Review Date	Break Date	Current Rent (PA)	Current Rent (PSF)	Years to Break	Years to Expiry	Comments
Unit 1	Dusadee Thai Restaurant Ltd T/A KaoSarn	1,906	177	20	27/01/2016	26/01/2036	27/01/2031	26/01/2031	£46,421	£24.36	4.65	9.65	Rent review to RPI C&C 1%-3%. Inside the Act. Sublet to 26TwentySeven. Rental deposit of £26,250.
Unit 2/3	David (AF) Ltd T/A Anytime Fitness	6,362	591	15	29/09/2015	28/09/2030	-	-	£168,014	£26.41	4.32	4.32	Rental deposit of £57,645. Inside the Act.
Unit 4	Screwfix Direct Ltd	4,753	442	15	11/12/2015	10/12/2030	-	-	£111,000	£23.35	4.52	4.52	Inside the Act.
Unit 5	One Stop Stores Ltd	2,971	276	15	17/04/2023	16/04/2038	17/04/2028 17/04/2033	16/04/2028 16/04/2033	£55,000	£18.51	1.87	11.88	OMV RR subject to 12.5% cap. Rent increases to £57,500 per annum on 16/04/2027. SC Cap £2,750 with 5% increases. Inside the Act.
Total		15,992	1,486						£380,435	£22.08	4.06	6.12	

Three of the four commercial tenants have been in occupation since the building's original construction (2016), providing a strong track record of income stability, with One Stop representing the most recent letting.



Unit 1 – Kaosarn Tooting (Thai restaurant)



Unit 2-3 – Anytime Fitness (24-hour gym)



Unit 4 – Screwfix (trade counter / retail)



Unit 5 – One Stop (convenience store)

COVENANT INFORMATION



David (AF) Ltd t/a Anytime Fitness

Anytime Fitness is a 24-hour gym franchise concept and the world's largest fitness franchise, with more than 5,000 clubs across some 40 countries and around 190 clubs in the UK and Ireland, of which 20 are within Greater London.



Screwfix Direct Ltd

Screwfix is the UK's largest supplier of trade tools, plumbing, electrical, bathrooms and kitchens, trading from over 900 stores nationwide. Screwfix is part of Kingfisher plc, an international home improvement company operating over 1,800 stores across seven countries in Europe, trading under the banners B&Q, Castorama, Brico Dépôt, Screwfix, TradePoint and Koçtaş.

Year Ending	31/01/25 (£,M)	31/01/24 (£,M)	31/01/23 (£,M)
Turnover	2,539.1	2,419.8	2,345.4
Pre-tax Profit (Loss)	220.2	241.0	243.5
Shareholder's Funds	779.3	608.2	1,427.5



Dusadee Thai Restaurant Ltd t/a KAOSARN

KaoSarn is an independent family run Thai restaurant with an established presence in two other south London locations being Brixton, London SW8 and St John's Hill, London SW11.



One Stop Stores Ltd

One Stop is a UK-based convenience store chain with a mission to provide a convenient shopping experience. A subsidiary of Tesco since 2003, it operates as a separate business with over 1,000 company and franchise stores across England, Wales, and Scotland.

Year Ending	22/02/25 (£,M)	22/02/24 (£,M)	22/02/23 (£,M)
Turnover	1,294.4	1,297.5	1,171.3
Pre-tax Profit (Loss)	(2,578)	22,072	15,424
Shareholder's Funds	145,263	163,633	169,463

The 2025 pre-tax result reflects a one-off non-cash asset impairment charge of c.£25.6m. The underlying business remained profitable at operating level, on net assets of £145.3m.

VAT

The property has been elected for VAT and it is anticipated the sale will be conducted via a Transfer of a Going Concern (TOGC).

EPC

EPC ratings are available upon request.

PROPOSAL

We are seeking offers in excess of **£4,450,000 (Four Million Four Hundred and Fifty Thousand Pounds)** subject to contract and exclusive of VAT. A purchase at this level reflects a **net initial yield of 8%**, assuming purchaser's costs of 6.80%.

FURTHER INFORMATION

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