

# FREEHOLD SERVICED OFFICE INVESTMENT FOR SALE



**BenedictMackenzie**

On the instructions of S Underwood of Benedict Mackenzie LLP acting as LPA Receiver

## **Challenge House, 616 Mitcham Road, Croydon, CR0 3AA**

- 31,118 sq ft (2,891 sq m) NIA
- Gross income approximately £184,000
- Currently 28% occupied
- Considerable income growth potential
- Circa 70 parking spaces
- Redevelopment potential S.T.P

**Edward  
Symmons**

**020 7955 8454**

**[www.edwardsymmons.com](http://www.edwardsymmons.com)**



### Location

Prominently situated on Mitcham Road (A236), north west of Croydon town centre in a mixed use area.

Therapia Lane tram stop is 300m while East Croydon mainline station is approximately 1.8 miles away.

### Description

A detached 2 storey serviced office with modern glazed frontage providing approximately **31,118 sq ft NIA (41,452 sq ft GIA)**. Individual office suites are flexible in size and currently range from 140 sq ft – 1,800 sq ft.

There are interview and conference rooms, recently refurbished kitchens, a goods lift and various ancillary rooms.

Parking provisions are to the front and rear for circa 70 cars on a site of **1.02 acres**.

### Trading

Historical occupancy levels are as follows:

2006-	76%
2007-	72%
2008-	55%
2009-	47%

From information supplied to us, we understand the gross income to be approximately **£184,000**. The current occupancy is 28% and there is considerable income growth potential.

Further financial information is available upon request.

### Tenure

Freehold, subject to existing licences

### Price

Offers in excess of **£1.5 m** are invited for the benefit of the freehold interest, subject to existing licences.

Terms are quoted exclusive of VAT, if applicable.

Intending purchasers will be required to provide confirmation that funds are available to support their offer.

### Further Information

Nick Hughes  
Tel: 020 7955 8436  
Email: [nick.hughes@edwardsymmons.com](mailto:nick.hughes@edwardsymmons.com)

Adam Montgomery  
Tel: 020 7955 8640  
Email: [adam.montgomery@edwardsymmons.com](mailto:adam.montgomery@edwardsymmons.com)

**Edward Symmons,  
2 Southwark Street,  
London Bridge,  
London,  
SE1 1TQ**

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