



40 Deptford High Street,
London SE8 4AF

Retail Investment

FOR SALE

INVESTMENT SUMMARY

- **Freehold retail investment**
- **Prime High Street location well served by public transport**
- **Let to Merkur Slots UK Ltd on FRI lease until February 2038**
- **Current rent of £20,000 per annum**
- **Outstanding 5 February 2023 rent review**
- **Rear access via Reginald Square**
- **Future potential to convert first floor to residential (STP)**
- **Freehold price £325,000 (subject to contract) exclusive**

LOCATION

The premises occupy a well-established and strong retail location on Deptford High Street which has a good selection of independent and national multiple retailers. Other occupiers close by include Asda, Tesco Express, CeX, Argos, H&T Pawnbrokers, Paddy Power, Sense and Greggs.

Deptford benefits from good road and rail links, accessible via the A2 New Cross Road and other major A-roads. Deptford Railway Station is approximately 0.2 mile to the north of the property, with Deptford Bridge (DLR) and New Cross (Overground) stations also with half a mile.



DESCRIPTION & POTENTIAL

A prime town centre investment, comprising a ground floor adult gaming centre with ancillary offices and storage on the first floor. The separate first floor front area including the dormer window is currently voided off.

The ground floor retail unit, let to Merkur Slots UK Ltd, has been fitted out to a high standard with a carpeted floor, ceiling tiles, spotlights and air conditioning, together with a toilet and rear store.

Merkur Slots have 220 Adult Gaming Centers throughout the UK (merkurcasinouk.com) and for the year ended 31.12.2023 Merkur Slots UK Ltd had a Turnover of £181.5M, Profit after tax of £2,067,000 and Shareholders Funds of £6.05M.

The property benefits from rear access via Reginald Square adjacent to the rear staircase leading to the first floor. This offers future potential to convert the first floor accommodation to residential, subject any necessary consents.

TENURE

Freehold.

SALE PRICE

£325,000 for the freehold, subject to contract.

VAT

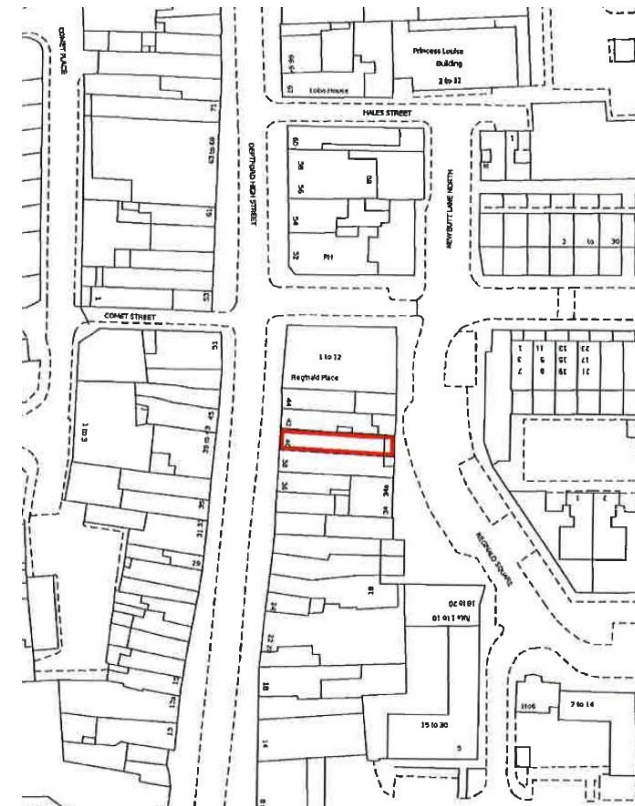
We understand that VAT is applicable to the sale price.

LEGAL COSTS

Each party is to pay their own costs.

EPC

This property has an EPC Rating of D (87).



NB. The plan shown is not to scale, and for reference purposes only.

ACCOMMODATION & TENANCY SCHEDULE

| Accommodation | Floor Area | Floor Area | Tenant | Term | | Rent (PA) | Rent Reviews | Repair & Insurance | Other |
|--------------------------------------|------------|------------|--------------------------------|----------|----------|-----------|--|-----------------------------|---|
| | Sq.ft | Sq.m | | Start | Expiry | | | | |
| Ground floor - Retail | 962 | 89.4 | Merkur Slots UK Ltd (1) (2) | 5/2/2023 | 4/2/2038 | £20,000 | 05.02.2023, 30.11.2026 & 30.11.2031 | Full repairing and insuring | The lease is inside the Landlord & Tenant Act 1954. Tenant only break clause 29/11/2026 & 29/11/2031 with 6 months prior written notice. NB. A separate first floor front area is currently voided off. |
| First floor Rear – Offices & storage | 380 | 35.3 | | | | | | | |

(1) Merkur Casino UK Group operates a number of venues throughout the UK including 220 Adult Gaming Centres (Source: merkurcasinouk.com)

(2) For the year ended 31.12.2023 Merkur Slots UK Ltd had a Turnover of £181.5M, Profit after tax of £2,067,000 and Shareholders Funds of £6.05M.

(3) The rent review with effect from 5 February 2023 has not been implemented and remains outstanding

For further information or to arrange a viewing please contact:

Joe Yorke Bsc Hons Tel: 01737 222835

Email: joe@raynerscommercial.com

Chris Richards MRICS Tel: 01737 222835

Email: chris@raynerscommercial.com

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