BROMLEY 133 High Street

PRIME GREATER LONDON RETAIL INVESTMENT OPPORTUNITY

FMX.
Urban Property Advisers

BR1 1JF

Investment Summary

- Bromley is the largest town in southeast London and is a popular London commuter town.
- The London Borough of Bromley is one of the largest economies in Greater London with an extensive consumer base of 630,000 people.
- The property is situated on the eastern side of High Street, within the towns 100% retailing pitch.
- The subject property is adjacent to a full range Marks & Spencer, who have been in occupation since 1931.
- Let to Moss Bros Group Limited for a term of five years from 13th April 2024, at a current rental of £110,000 per annum.
- The tenant has been in occupation for over 10 years.
- Freehold.

We are instructed to seek offers in excess of **£1,300,000** (One Million Three Hundred Thousand Pounds) subject to contract and exclusive of VAT. Allowing for purchaser's costs of 5.99%, a purchase at this price reflects a net initial yield of **8%**.

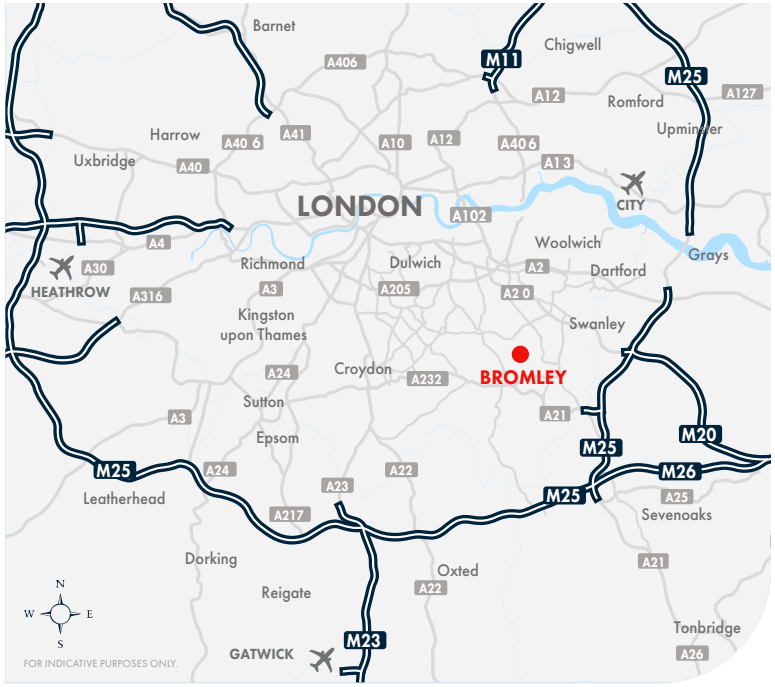
A purchase of the SPV which the subject property is held in may be considered by the vendor. Further information is available upon request.

Location

Bromley is the principal administrative and commercial centre of the London Borough of Bromley and is the largest town southeast of London. Bromley is located approximately 13 miles (20km) southeast of Central London, 7 miles (11km) east of Croydon and 12 miles (19km) southwest of Dartford.

Bromley is a popular London commuter town due to its excellent travel infrastructure.

- Bromley benefits from strong road communications with the A21 passing through the town centre, providing access to Central London to the north and the M25 circular to the southeast.
- Bromley has two train stations; Bromley North and Bromley South, both provide direct access into London Victoria and London Blackfriars, with a journey time of 16 and 33 minutes respectively.
- London City Airport is 12 miles (19km) north of Bromley and Gatwick Airport is 25 miles (40km) to the south. Both airports facilitate numerous domestic and international flights.



Demographics

Bromley, with an estimated population of around 332,000, is the largest of London's 32 boroughs and serves as the administrative hub of the municipality, as well as its primary retail and commercial centre. Bromley is a highly sought-after commuter destination for London, boasting a higher-than-average proportion of residents employed in financial, professional, and business services. This contributes to a significantly higher-than-average percentage of the population represented in the AB social grade.

Retailing in Bromley

Bromley's retail market is dominated by the pedestrianised section of High Street - the towns prime retail thoroughfare and The Glades Shopping Centre. High Street also hosts an open-air market (Thursday to Saturday) which further enhances footfall making Bromley one of South London's busiest retailing locations.

The Glades Shopping Centre first opened in 1991 and houses approximately 130 stores and 1,500 customer parking spaces. The scheme is anchored by Marks & Spencer and hosts a variety of national and independent retailers, cafes and restaurants.

Situation

The subject property is located in the heart of Bromley's retail core, on the eastern side of High Street - the prime pedestrianised thoroughfare. Bromley High Street benefits from strong footfall due to its situation between the two main entrances to The Glades Shopping Centre.

National multiple retailers within immediate vicinity include:

M&S EST. 1884 · JD · LIDL · WHSmith · FOOTASYLUM · PRIMARK · next

Description

The property comprises a mid-terraced building of traditional brick construction. The ground floor and basement comprise retail accommodation which have been fitted out to the Moss Bros corporate trading style.

We understand that this is a core store for southeast London and is scheduled for a refit in the near future.

The upper parts of the property comprise residential flats which have been sold off at peppercorn rents. Further information is available upon request.

Accommodation

The property comprises the following approximate Net Internal Areas (NIA):

		Area (sq ft)	Area (sq m)
Ground Sales	Sales	1,593	148
ITZA		774 units	
Basement	Sales	485	45
Basement	Storage	551	51
Total		**2,629**	**244**

Tenure

Freehold.

Tenancy Information

The property is let to Moss Bros Group Limited for a term of five years on an effectively FRI lease from and including 13th April 2024, expiring 12th April 2029, at a current rental of £110,000 per annum. The lease is held outside the security and tenure of the Landlord and Tenant Act Part II. Moss Bros have recently renewed their lease, demonstrating their ongoing commitment to the store.

Covenant Information

MOSS BROS GROUP LIMITED (00134995)

Moss Bros Group Limited t/a Moss Bros Group Limited is a leading menswear retailer specialising in formal wear, casualwear, and tailored suits, trading from over 100 stores in the UK. The company displays a CreditSafe rating of A-99, indicating a 'very low-risk' of default. A summary of the company's most recent financial accounts is summarised below:

	2024	2023	2022
Turnover	£137,508,000	£151,579,000	£93,155,000
Pre-Tax Profit	£26,681,000	£33,195,000	£12,430,000
Shareholder Funds	£41,969,000	£38,588,000	£17,597,000

EPC

The property has an EPC rating of D-81.

A copy of the Energy Performance Certificate is available on request.

VAT

The property has been elected for VAT purposes. It is anticipated that the sale will be structured as a Transfer of a Going Concern (TOGC).

Anti-Money Laundering

In order to comply with anti-money laundering legislation, the successful purchaser will be required to provide certain identification documents. The required documents will be confirmed to and requested from the successful purchaser at the relevant time.

Proposal

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Further Information

Patrick Kilvington
patrickkilvington@fmx.co.uk
07860 625 512

Oliver Smart
oliversmart@fmx.co.uk
07818 402 754

SUBJECT TO CONTRACT Misrepresentation Act: The particulars in this brochure are believed to be correct, but accuracy cannot be guaranteed and they are expressly excluded from any contract. 2025

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