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PALACE AUCTIONS

LONDON



LOT TBC

# 59 Coombe Road

CROYDON · CR0 1BR

*A fully let freehold of four self-contained one-bedroom flats, sold with all four leases and producing £62,400 a year*

GUIDE PRICE\*

## £700,000+

\*Plus buyer's premium. See Important Notices.

AUCTION

Wednesday 28 October 2026

Unless sold prior

VENUE

Claridge's

Brook Street, Mayfair, London W1K 4HR

## THE OPPORTUNITY

# A fully let freehold of four flats

A substantial semi-detached period building converted into four self-contained one-bedroom flats, sold as the entire freehold with the leases of all four flats. Neighbouring 57 Coombe Road is offered in the same sale.

|                  |                    |                   |                         |                         |
|------------------|--------------------|-------------------|-------------------------|-------------------------|
| 4                | Fully let          | £62,400           | c.8.9%                  | Freehold                |
| ONE-BED<br>FLATS | £1,300<br>PCM EACH | RENT<br>PER ANNUM | GROSS YIELD<br>AT GUIDE | WITH ALL<br>FOUR LEASES |

## Description

59 Coombe Road is a substantial semi-detached period building that has been converted into four self-contained one-bedroom flats over four floors. The building keeps attractive period features, and the flats are well proportioned, with kitchens, bathrooms, double glazing and separate services. There is off-street parking on the front forecourt.

All four flats are let at £1,300 per calendar month each, a total of £62,400 a year. At the guide price of £700,000, that is a gross yield of approximately 8.9%.

Because the freehold and all four leases are sold together, a buyer has flexibility. They can hold the building as a single investment, or keep the leases in place, which may help with future refinancing or the sale of individual flats.

**Investment summary.** A fully let freehold of four one-bedroom flats in Croydon, sold with all four leases. It produces £62,400 a year, a gross yield of c.8.9% at the guide price of £700,000+.

## LOCATION

## Transport & green space

**Coombe Lane tram**

Around 5 minutes' walk. Trams to East and West Croydon.

**South Croydon**

Around 8 to 10 minutes' walk.

**East Croydon**

Around 14 minutes' walk. London Bridge, Victoria, Blackfriars and St Pancras.

**Buses**

Several routes within a short walk.

Croydon town centre, with the Whitgift and Centrale centres, Boxpark Croydon and Surrey Street Market, is within walking distance. Lloyd Park, Park Hill Recreation Ground and the Coombe Wood gardens are all close by, and there is a choice of well-regarded schools in the area.

Times are approximate. Buyers should check journey times for themselves.

THE INCOME

Tenancy schedule

| FLAT   | ACCOMMODATION               | STATUS | RENT (PCM) | RENT (PA) |
|--------|-----------------------------|--------|------------|-----------|
| Flat 1 | One-bedroom, self-contained | Let    | £1,300     | £15,600   |
| Flat 2 | One-bedroom, self-contained | Let    | £1,300     | £15,600   |
| Flat 3 | One-bedroom, self-contained | Let    | £1,300     | £15,600   |
| Flat 4 | One-bedroom, self-contained | Let    | £1,300     | £15,600   |
| Total  | Four flats, fully let       |        | £5,200     | £62,400   |

Rents are provided by the seller. Tenancy agreements and leases are in the legal pack, and buyers must check them before bidding.



Interior



Interior

What's included

- ◆ The entire freehold of 59 Coombe Road
- ◆ The leases of all four flats
- ◆ The benefit of the four existing tenancies
- ◆ Off-street parking on the front forecourt

Why it appeals

- ◆ Fully let from day one
- ◆ Four units spread the risk
- ◆ Strong demand for one-bedroom flats
- ◆ Tram stop around 5 minutes' walk

## SALE DETAILS

## Buying this lot

## AT A GLANCE

## Lot TBC

|             |                                                                          |
|-------------|--------------------------------------------------------------------------|
| ADDRESS     | 59 Coombe Road, Croydon CR0 1BR                                          |
| PROPERTY    | Semi-detached freehold building of four self-contained one-bedroom flats |
| INCOME      | £62,400 per annum (£1,300 pcm per flat)                                  |
| GROSS YIELD | c.8.9% at the guide price                                                |
| GUIDE PRICE | £700,000+*                                                               |
| AUCTION     | Wednesday 28 October 2026                                                |
| VENUE       | Claridge's, Brook Street, Mayfair, London W1K 4HR                        |
| METHOD      | Public auction: in the room and online. Unless sold prior.               |
| CONTRACT    | Unconditional. Exchange on the fall of the hammer.                       |
| DEPOSIT     | 10% of the purchase price, payable on exchange                           |
| COMPLETION  | As set out in the Special Conditions of Sale                             |

## LEGAL &amp; FEES

## Before you bid

|                    |                                                                                        |
|--------------------|----------------------------------------------------------------------------------------|
| TENURE             | Freehold, sold with the leases of all four flats                                       |
| TENANCIES          | All four flats let. Details in the legal pack.                                         |
| PARKING            | Off-street, on the front forecourt                                                     |
| COUNCIL TAX        | Please refer to the legal pack                                                         |
| EPCS               | Available on request                                                                   |
| BUYER'S PREMIUM    | As set out in the legal pack, payable on exchange                                      |
| CONTRACT DOCUMENTS | £850 plus VAT, payable on exchange                                                     |
| LEGAL PACK         | Available to download from <a href="https://palaceauctions.com">palaceauctions.com</a> |
| SPECIAL CONDITIONS | Apply. Read them with any addendum.                                                    |
| VIEWINGS           | Strictly by appointment with the auctioneer                                            |

## How to bid

- 1 Register** with Palace Auctions before the sale, for bidding in the room, online, by telephone or by proxy.
- 2 Complete ID and anti-money-laundering checks.** You must be approved before you can bid, and bidder security is needed when you register.
- 3 Read the legal pack,** the Special Conditions and any addendum, and take advice from a solicitor.
- 4 Arrange your funds** so you can pay the 10% deposit and fees on exchange and complete on the date in the contract.
- 5 Bid.** If yours is the winning bid, contracts exchange straight away and the sale is legally binding.

## IMPORTANT NOTICES

# Please read before bidding

**Guide price and reserve.** A guide price is an indication of the seller's current minimum acceptable price at auction. The reserve is the seller's minimum acceptable price at auction and is confidential between the seller and the auctioneer. The reserve will normally be within the guide range or no more than 10% above a single-figure guide. Both the guide and the reserve may change up to the day of the auction.

**Income and tenancies.** The rental income is provided by the seller. Buyers must check the tenancy agreements, rents, deposits and any arrears in the legal pack, and take advice on how current residential tenancy law in England affects the tenancies.

**Freehold and leases.** The freehold is sold together with the leases of all four flats. Buyers should take legal advice on the structure and on their plans for holding, financing or selling the flats.

**Fees and additional costs.** Besides the purchase price, the buyer must pay the buyer's premium and the contract documents charge on exchange. The Special Conditions may also require the buyer to pay other costs, such as the seller's searches, arrears or apportionments. Buyers should also budget for Stamp Duty Land Tax (including any higher rates for additional dwellings), their own legal fees and any finance costs.

**Particulars.** These particulars are a general guide only and do not form part of any offer or contract. The descriptions, distances, uses and other details are given in good faith and are believed to be correct. Buyers must not rely on them as statements of fact and should satisfy themselves by inspection or otherwise. Palace Auctions has not tested any services, appliances or installations.

**Legal documents.** Buyers are deemed to have read the legal pack, the Common Auction Conditions, the Special Conditions of Sale and any addendum, and to have made all enquiries before bidding. They will be treated as bidding on that basis, whether or not they have actually done so.

**Anti-money-laundering.** Palace Auctions must check the identity of every bidder and the source of their funds under the Money Laundering Regulations 2017. You must be approved before you bid.

**Authority.** Nobody employed by Palace Auctions has authority to make or give any representation or warranty about this property.

**Why buy at Claridge's.** Palace Auctions holds its traditional sales at Claridge's in Mayfair, one of London's most celebrated addresses. The auction is a transparent, competitive process in which the winning bid gives you an immediate, binding exchange of contracts.

**Also in this sale.** Neighbouring 57 Coombe Road, another fully let freehold of four one-bedroom flats, is offered on the same terms. The auctioneer may withdraw, divide or combine lots.

**Offers before auction.** The seller may consider acceptable offers before the auction day. Any sale agreed early will also be under auction contract terms. Please contact the auctioneer to discuss.

VIEWINGS • LEGAL PACK • OFFERS

## Edward Swindells

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