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FOR SALE

FREEHOLD INVESTMENT & RESIDENTIAL DEVELOPMENT OPPORTUNITY WITH INCOME
CURRENT INCOME £76,000 PA PLUS TWO VACANT UPPER FLOORS FOR CONVERSION
POTENTIAL TO INCREASE TOTAL RENTS TO £95,500 PA IN MARCH 2027

Offers Invited in Excess of £1,150,000

42-44 GEORGE STREET, CROYDON CR0 1YD

INVESTMENT SUMMARY

- Central location in The London Borough of Croydon.
- The property comprises two buildings, each arranged over four floors.
- The former offices at first and second floors have their own ground-floor self-contained entrance.
- Planning permission has been granted for the conversion of the two vacant upper floors to 4 no. residential units.
- The two ground floor retail units are let to Caffè Nero and Kokoro at **£76,000 per annum**.
- Offers are invited in excess of **£1,150,000**.
- Potential to increase rents to **£95,500** in March 2027.

LOCATION

The property is situated on George Street, Croydon, a thriving town centre in the London Borough of Croydon, with 235,761 people within a 10-minute drive. East Croydon Railway Station is located 0.3 miles from the property, providing services to Brighton, Gatwick Airport and London Terminals. George Street Tram Stop is also in very close proximity. The town boasts an annual retail expenditure of £2.289m in 2024 and a per capita spend of £5,908.

Nearby occupiers include:

- Yorkshire Building Society
 - Pizza Express
 - Skipton Building Society
- Popeyes
 - Santander
 - Wagamama
- Nationwide
 - Taco Bell

DEMOGRAPHICS

Croydon has a strong and growing catchment population, supported by a large proportion of working-age residents and a well-established local workforce. There are 54,407 people within a 5-minute drivetime of the subject property, rising significantly to 235,761 within 10 minutes. Households total 24,446 within 5 minutes and increase to 98,030 within 10 minutes, with a workforce of 37,068 and 89,127 respectively Source: StorePointGeo.

The total population within the Croydon Primary Retail Market Area is estimated at 384,000 at end 2024. The town boasts an estimated total retail expenditure of £2.289 billion in 2024 and per capita spend of £5,908 (source: Promis).

Croydon has a high proportion of young families, with almost a quarter of the population in the 5 minute drivetime are between the ages of 0-15 years. The occupier is well suited to this younger demographic, being a popular location for kids parties, school groups and a designated soft play area.

ACCOMMODATION	SQ M	SQ FT
No. 42-44 – 2 nd Floor (Vacant)	117	1,260
No. 42-44 – 1 st Floor (Vacant)	130	1,400
No. 42 – Ground Floor (Kokoro)	80.1	833
No. 44 – Ground Floor (Caffè Nero)	124.21	1,337
No. 44 – Basement (Caffè Nero)	27.9	301
TOTAL	479.2	5,131

Approximate Net Internal Areas

ITZA

The Caffè Nero unit provides 716 ITZA units. The lease renewal next door at Kokoro is £41,000 pa on 538 ITZA units, i.e. £76 ZA. Adopting that rate on the Caffè Nero renewal for March 2027 would show a renewal rent of £54,500 pa. In November 2024 20 George Street was let at £56,000 pa showing £91.90 ITZA.

DESCRIPTION

The property comprises two buildings arranged over four floors, providing residential development opportunity with income, in a prominent town centre location. The ground floor accommodates two Class E units which are let to Caffè Nero and Kokoro. The upper accommodation benefits from a self-contained ground-floor entrance to George Street and comprises office suites arranged across the first and second floors. These areas are currently vacant and planning permission has been granted for the change of use from office (Class E) to residential (Class C3), creating four residential units.

EPC

The property has EPC Ratings B, B and D.

TENURE

The interest in the property is freehold, held under Title Number, SY276988.

VIEWINGS – 020 8662 2700

- Matt Morris** t: 07894 692426 e: mmorris@shw.co.uk

Martin Clark t: 07771 780708 e: mclark@shw.co.uk

Richard Plant t: 07850 584240 e: rplant@shw.co.uk

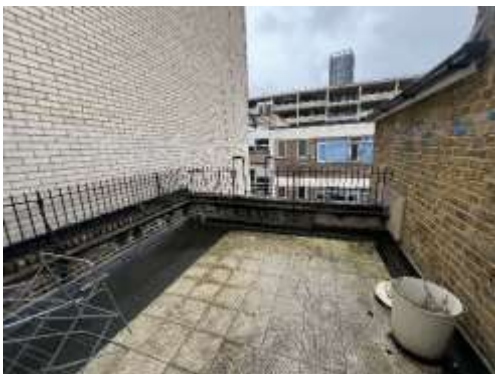


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LETTING

The ground floor of **No. 42** is let to **Croydon Kokoro Ltd** (09847140) at £41,000 per annum for 10 years from 29/01/2026 to 28/01/2036. There is an upwards-only open-market rent review at 29/01/2031 and a tenant-only break option (on six months' notice) on the same date. The lease is contracted inside of the Landlord and Tenant Act 1954.

The ground floor and basement of **No. 44** is let to **Nero Holdings Ltd** (03288178) at £35,000 per annum for 5 years until March 2027. The lease is contracted inside of the Landlord and Tenant Act 1954.

COVENANT

Croydon Kokoro Ltd has an Experian rating of **80/100 – Below Average Risk**. In their last published accounts, 31/10/2024, they show a turnover of £1,224,424, and a net profit after tax of £22,364 and shareholders' funds of £68,943.

Nero Holdings Ltd was incorporated in 1996 has an Experian rating of **100/100 – Very Low Risk**. In their last published accounts, 31/05/25, they show a turnover of £366,000,000, a net profit after tax of £20,364,000, and shareholders' funds of £310,078,000.

PLANNING PERMISSION

Planning permission was granted on 29th October 2025 for the 'Change of use of offices on first and second floor to form 4no. residential units.' [25/01655/GPDO | Change of use of offices on first and second floor to form 4no. residential units. | Offices Above 42 - 44 George Street Croydon CR0 1PB](#)

Proposed Unit Schedule

UNIT	BEDS	SQ M	SQ FT
Flat 1	1B2P	52	558
Flat 2	1B2P	54	576
Flat 3	1B2P	46	495
Flat 4	1B2P	47	507
TOTAL		199	2,136

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ERV'S IN GEORGE STREET

Kokoro have just renewed at No.42 at a rent showing £76 ITZA. Applying this rate to No.44 would show a new level of £54,500 pa.

DATA ROOM

Further information including title documents, leases and planning documents can be found – [Click Here](#)

ANTI-MONEY LAUNDERING

Upon agreement of Heads of Terms, the buyer will be required to follow our Anti-Money Laundering process.

VAT

The property is not elected for VAT, and VAT will not be chargeable on the sale.

PROPOSAL

Offers are invited in excess of **£1,150,000**, subject to the existing leases.



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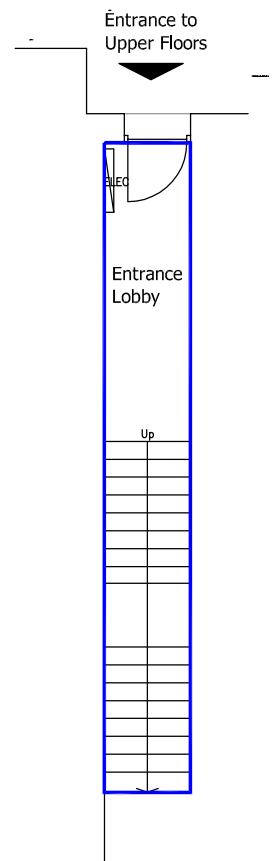
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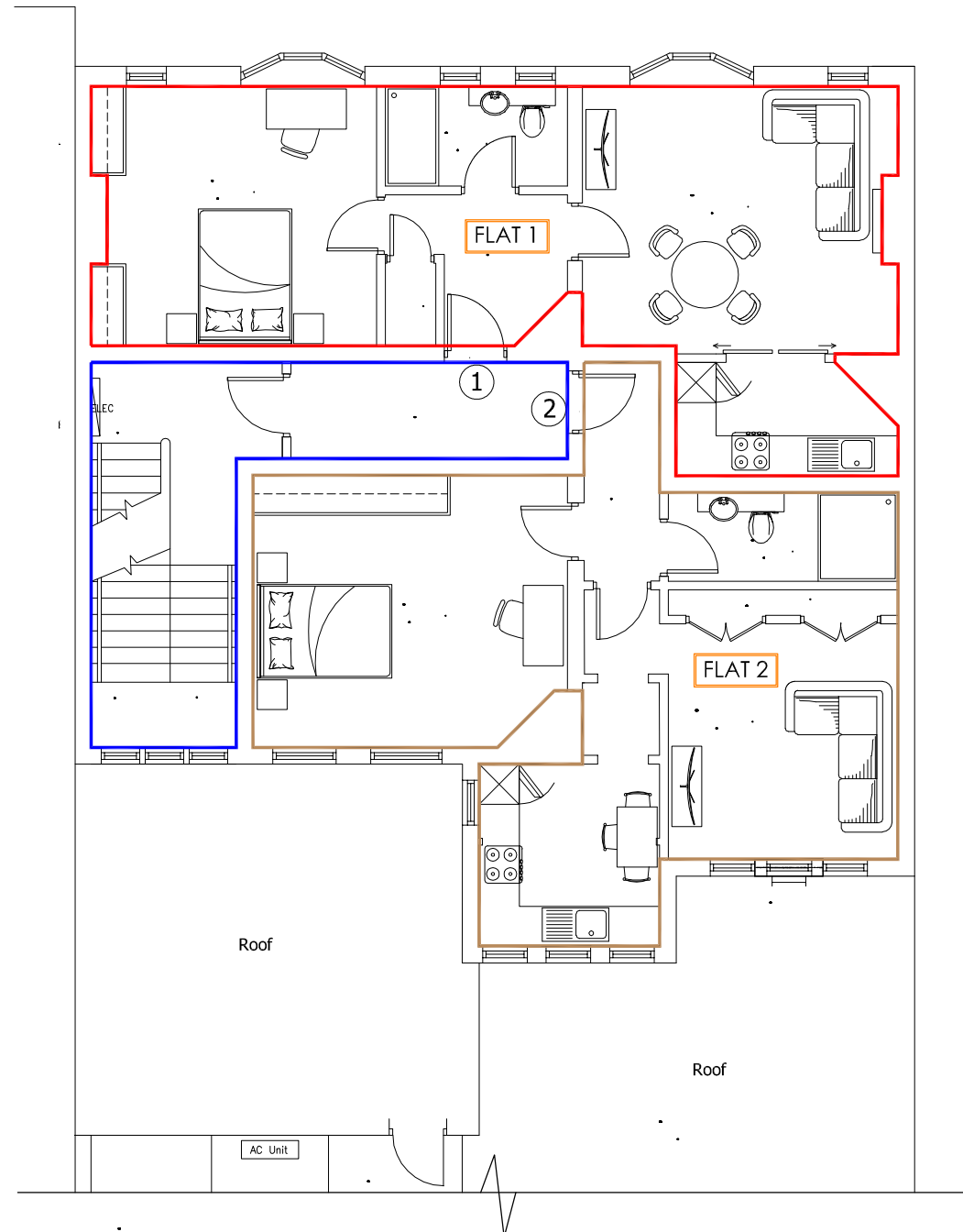


GROUND FLOOR PLAN

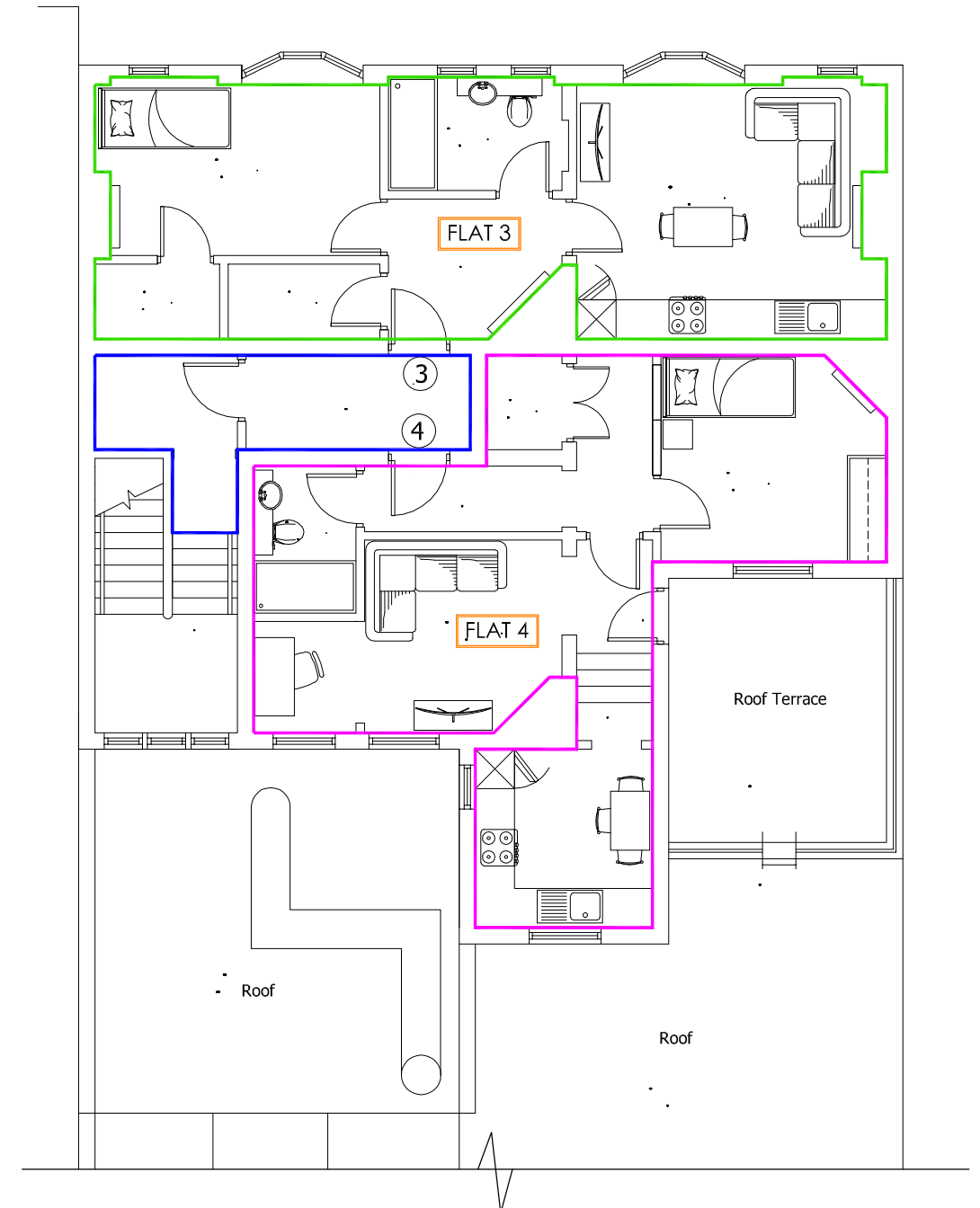
GIA Areas for each flat:

	Flat 1 51.9 sq m 558.4 sq ft
	Flat 2 53.5 sq m 575.7 sq ft
	Flat 3 46.0 sq m 495.0 sq ft
	Flat 4 47.1 sq m 506.8 sq ft
	Circulation 39.9 sq m 429.3 sq ft

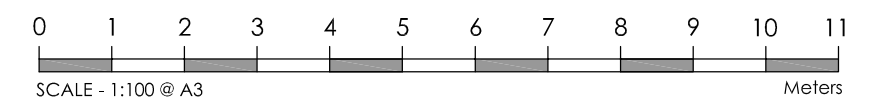
Total Area of Flats & Circulation
238.4 sq m
2,565.2 sq ft



FIRST FLOOR PLAN



SECOND FLOOR PLAN



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Site Address: 42-44 George Street
Croydon
CR9 1NE

Project Name: 42-44 George Street

Drawing Title: Proposed GIA Plans
Flats & Circulation
Ground, First & Second Floors

Client:

Status:

Scale: 1:100 @ A3

Date: 22.02.2026

Rev:

Project No:

Drawn By: NP

DWG No: GIA(Flats)

Chk:

SHW