LONDON SQUARE

CROYDON

TOWER A, ST MICHAEL'S SQUARE, CR0 2RB

clip 'n climb CROYDON

OFFERS IN EXCESS OF £1,325,000 REFLECTING A 9.26% NET INITIAL RETURN

SHW

Colliers

PROMINENT NEW LEISURE INVESTMENT IN CENTRAL CROYDON

INVESTMENT SUMMARY

- St Michael's Square is positioned in the **centre of Croydon**, a thriving South London town centre location forming a new gateway to the town, directly opposite key bus, tram and rail interchanges.
- West Croydon provides strong transport connections including **London Overground, National Rail**, **tram** and **bus services**, with East Croydon station approximately a 10-minute walk away providing fast services to London Victoria, London Bridge, Gatwick Airport and the South Coast.
- Croydon benefits from a strong and growing catchment population, with **54,407 people within a 5-minute drive and 235,761 within 10 minutes**, supporting sustained local demand and footfall.
- The property occupies a **prominent town centre position close to East and West Croydon stations** within an established commercial and leisure destination.
- A unique leisure investment forming part of the St Michael's Square development, **located on the ground floor of Tower A**, extending to approximately **4,823 sq ft** (GIA).
- Let in shell and core condition, with the tenant having completed a significant fit-out including installation of a mezzanine and a substantial indoor climbing centre.
- Entire property let to **SPJ Climbing Three Ltd at £130,000 per annum (£26.95 psf)** on a **15-year lease expiring on 27/11/2040**. Tenant-only break option on 28/11/2035 therefore providing an unexpired term of 14.6 years to expiry and 9.6 years to break.
- Tenant SPJ Climbing Three Ltd is owned by the operator of established Clip 'n Climb centres with a **three-year guarantee from Entre-prises (UK) Ltd**, the main UK Clip 'n Climb company.

PROPOSAL

OFFERS IN EXCESS OF **£1,325,000** **(ONE MILLION THREE HUNDRED AND TWENTY FIVE THOUSAND POUNDS).** ARE INVITED, SUBJECT TO CONTRACT A PURCHASE AT THIS LEVEL WOULD REFLECT **A NET INITIAL RETURN OF 9.26%** AFTER DEDUCTION OF PURCHASER'S COSTS ASSUMED AT 5.99%.

LOCATION

ST MICHAEL'S SQUARE IS POSITIONED IN THE CENTRE OF CROYDON, A THRIVING TOWN WITHIN SOUTH LONDON, AND IS SERVED WELL BY LOCAL TRANSPORT WITH MULTIPLE CONNECTIONS TO CENTRAL LONDON VIA TUBE, TRAIN, TRAM AND BUS. CROYDON ACTS AS A GATEWAY BETWEEN CENTRAL LONDON AND THE SOUTHERN COUNTIES OF SURREY AND SUSSEX, SERVING AS ONE OF LONDON'S LARGEST BOROUGHS AND SUBSEQUENTLY ONE OF THE LARGEST COMMERCIAL CENTRES OUTSIDE OF CENTRAL LONDON.

St Michael's Square is the new gateway to the town centre, providing extensive public realm across an attractive new square immediately opposite bus, tram and train interchanges for West Croydon.

CONNECTIVITY

Croydon is one of London's most accessible locations and serves as a major transport hub for South London, supported by excellent rail connections, comprehensive bus routes, and London's only tram network.

RAIL

West Croydon Station is adjacent to the subject property, under 500 ft walk. It is a major transport interchange in South London, serving as an important gateway to central London, Surrey, and Gatwick Airport. There offers direct links to central London via the London Overground and National Rail, as well as convenient connections to Gatwick Airport, further enhancing its accessibility and appeal.

East Croydon Station is approximately a 10-minute walk east from the subject property offering fast and frequent National Rail services to London Victoria and London Bridge, as well as direct connections to Gatwick Airport and the South Coast. The station also links to the London Trams network and numerous bus routes, providing excellent connectivity for commuters and regional travel.

TRAM

Croydon also benefits from frequent tram services from both East and West Croydon, with direct routes to Wimbledon, Beckenham Junction, Elmers End and New Addington.

ROAD

The A232 is located close to St Michael's Square and is a key local route linking Croydon with Sutton to the west and Bromley to the east, providing easy cross-borough travel. Purley Way / London Road is a major arterial road running north towards Central London and south towards Gatwick Airport and Brighton, offering direct regional access.

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).

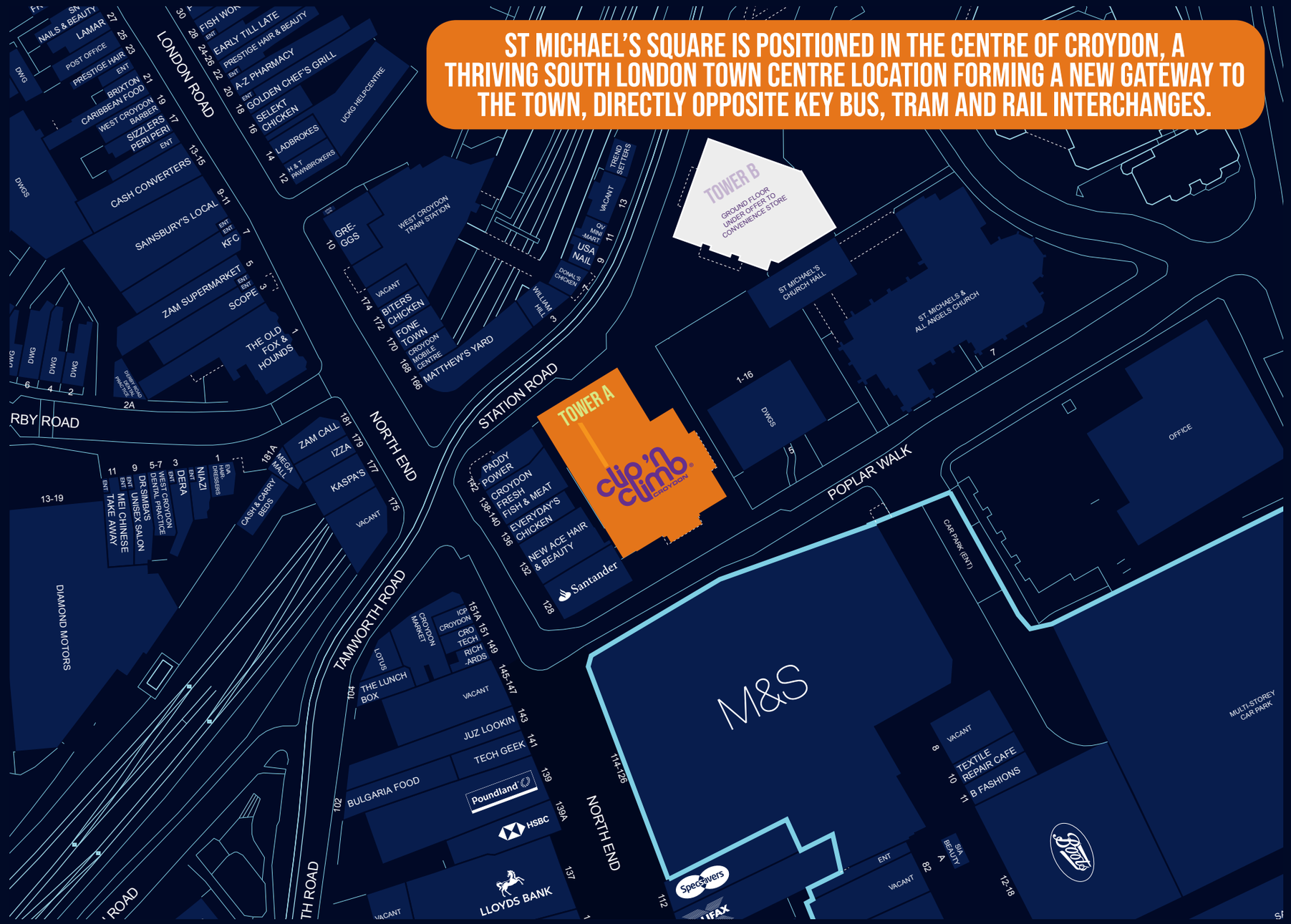
Croydon has a high proportion of young families, with almost a quarter of the population in the 5 minute drivetime are between the ages of 0-15 years. The occupier is well suited to this younger demographic, being a popular location for kids parties, school groups and a designated soft play area.

SITUATION

THE PROPERTY OCCUPIES A PROMINENT POSITION IN CROYDON TOWN CENTRE, ADJACENT TO WEST CROYDON STATION AND ON THE JUNCTION WITH NORTH END.

Croydon's retail pitch is centered on the two covered malls and North End, a pedestrianised thoroughfare which runs north to south in the centre of the town. The subject property is located adjacent to the junction of North End and Tamworth Road. Local occupiers in the proximity include M&S, Sainsbury's Local, Boots, Poundland, New Look and Costa.

ST MICHAEL'S SQUARE IS POSITIONED IN THE CENTRE OF CROYDON, A THRIVING SOUTH LONDON TOWN CENTRE LOCATION FORMING A NEW GATEWAY TO THE TOWN, DIRECTLY OPPOSITE KEY BUS, TRAM AND RAIL INTERCHANGES.



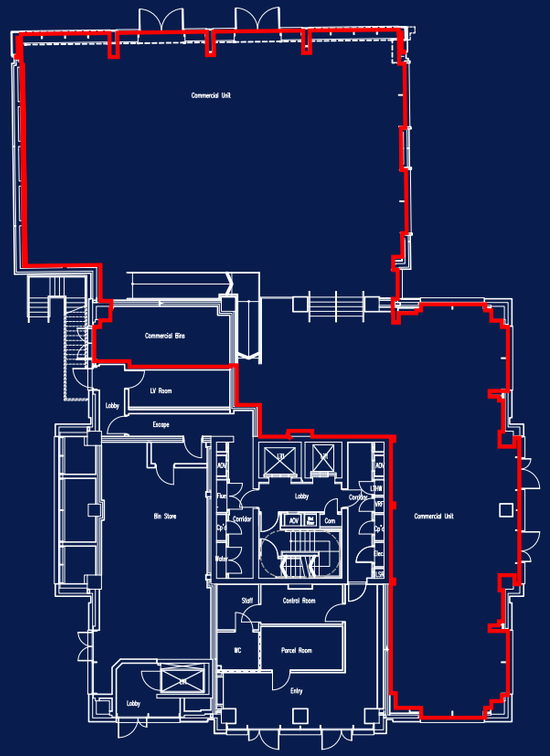
DESCRIPTION

St Michael's Square provides unique retail spaces within Tower A and B of the development, both housing high quality residential above. Unit A has a substantial climbing centre fit out across the double height space and the tenant has completed the installation of a mezzanine floor area to subdivide the space and provide a café. This provides an additional c. 1,000 sq ft of floor space.

There is also an attractive historic façade that has been retained along the north elevation along Station Road.

At Tower B the unit is currently under offer and will shortly be occupied by a nationally recognised convenience store operator.

GROUND FLOOR LEASE PLAN



LET ON NEW LEASE PROVIDING 14.6 YEARS TO EXPIRY AND 9.6 YEARS TO BREAK

AREA

Approximate Gross Internal Area:
Ground Floor 4,823 sq ft.

PLANNING

The space has planning consent for E Class and Sui Generis (Drinking establishment or hot food takeway) uses. The leisure use of Climbing Centre has been implemented.

TENANCY

The entire property is let at £130,000 pa (£26.95 psf) expiring on 27/11/2040 for 15 years to SPJ Climbing Three Ltd (15366475). There is a tenant-only break clause on 28/11/2035. There is an 18-month rent-free period until 27/05/27 followed by a year of half rent ending on 27/05/28. These rent incentives will be topped up by the vendor.

The rent is subject to upward only reviews every five years, indexed to the Consumer Price Index (CPI), with a collar of 1% per annum and a cap of 3% per annum, compounded annually. Lease is inside the Landlord and Tenant Act 1954.

TENURE

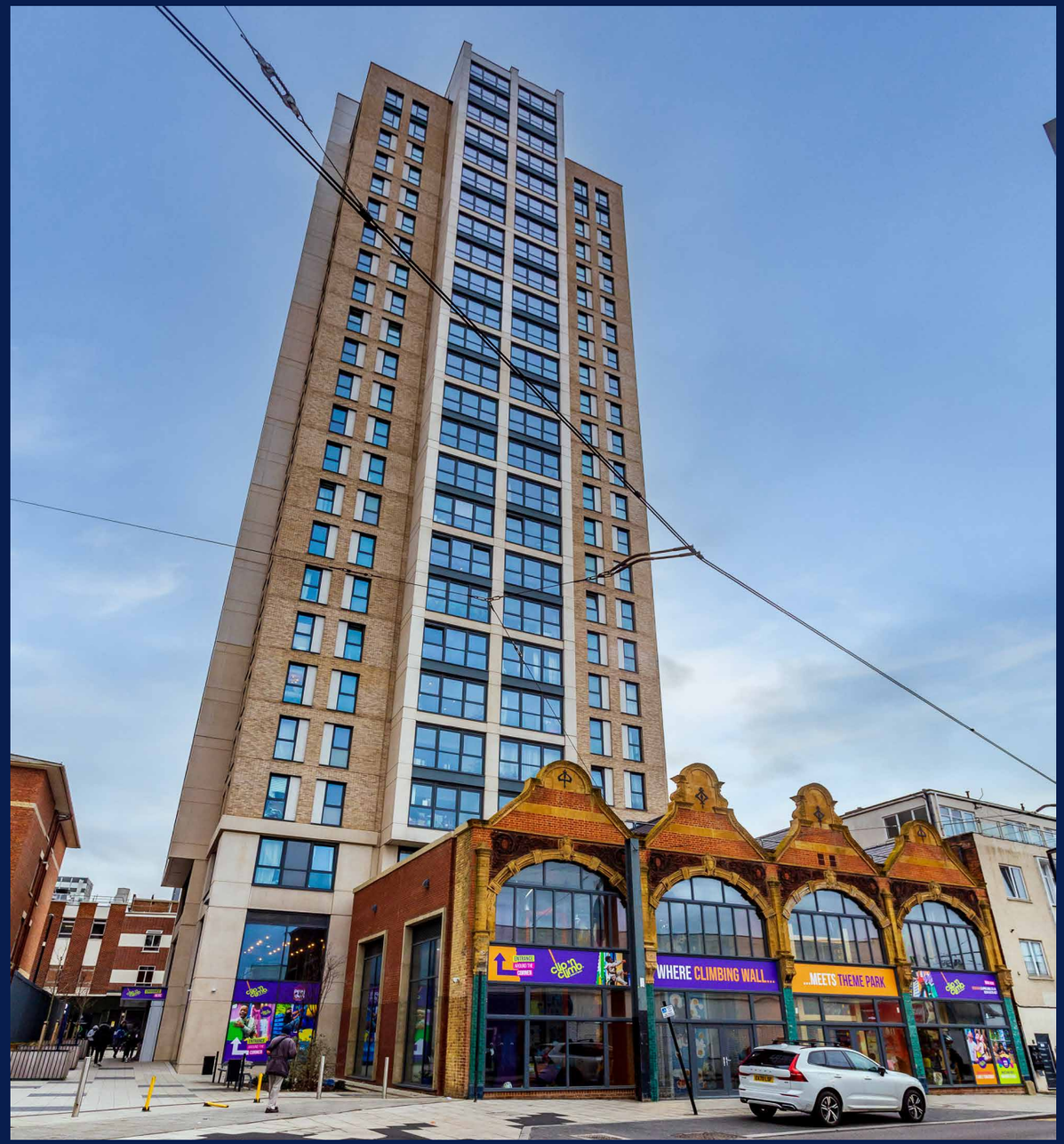
The long leasehold interest for sale is for 999 years from 11/03/2022 at a peppercorn rent, with a wide-ranging user clause.

COVENANT

SPJ CLIMBING THREE LTD (15366475) WAS INCORPORATED ON 21/12/2023 TO RUN THE CLIMBING CENTRE AT ST MICHAEL'S SQUARE. IT IS OWNED BY A PRIVATE INDIVIDUAL, WHO ALREADY OWNS TWO CLIP N' CLIMB CENTRES IN WANDSWORTH AND THE O2. THIS CENTRE HAS BEEN OPENED SINCE MARCH 2026. THERE ARE 38 MORE CLIP 'N CLIMB CENTRES ACROSS THE UK.

There is a guarantee for the first three years of the lease from Entre-prises (UK) Ltd (03010771), incorporated in 1995, the main UK Clip 'n Climb organisation. Their last published accounts, 31/03/2025, show a turnover of £8.2m and shareholders' funds of £2.1m. They have a glassdoor rating of 4.2/5.

Indoor climbing is a rapidly expanding leisure sector, with around one million UK participants and growth of up to 20% per year, supporting long-term occupational demand.



FURTHER INFORMATION

VAT

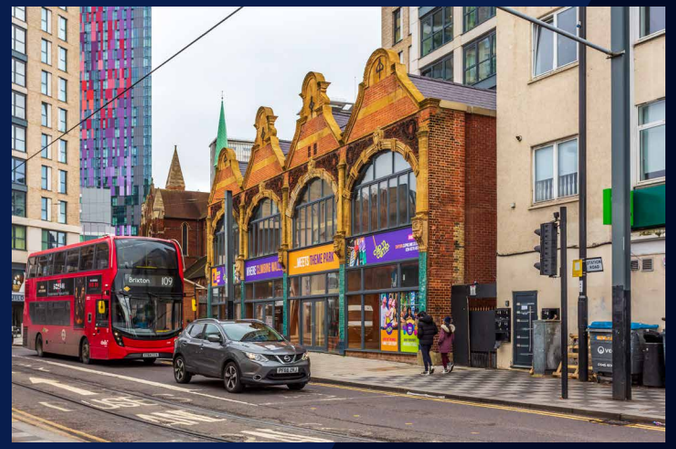
The property is elected for VAT. It is anticipated that the sale will be a Transfer of a Going Concern. (TOGC).

EPC

A copy of the EPC certificate for the property is available upon request.

AML

The successful purchaser will be required to comply with the standard anti money laundering requirements.



PROPOSAL

OFFERS IN EXCESS OF £1,325,000 (ONE MILLION THREE HUNDRED AND TWENTY FIVE THOUSAND POUNDS) ARE INVITED, SUBJECT TO CONTRACT. A PURCHASE AT THIS LEVEL WOULD REFLECT A NET INITIAL RETURN OF 9.26% AFTER DEDUCTION OF PURCHASER'S COSTS ASSUMED AT 5.99%.

CONTACTS

Colliers
95 Wigmore Street
London
W1U 1FF

SHW
SHW Croydon
Fifth floor
Corinthian House
17 Lansdowne Rd
CR0 2BX

LIZZIE WARWICK-SMITH

lizzie.warwick-smith@colliers.com
07999 180 992

FINN MORGAN

finn.morgan@colliers.com
07345492705

MARTIN CLARK

mclark@shw.co.uk
07771 780708

Developer:

LONDON SQUARE
AN ALDAR COMPANY

MISREPRESENTATION ACT DISCLAIMER

Colliers and SHW gives notice that these particulars are set out as a general outline only for the guidance of intending Purchasers or Lessees and do not constitute any part of an offer or contract. Details are given without any responsibility and any intending Purchasers, Lessees or Third Party should not rely on them as statements or representations of fact, but must satisfy themselves by inspection or otherwise as to the correctness of each of them. No person employed or engaged by Colliers or SHW has any authority to make any representation or warranty whatsoever in relation to this property. August 2026.

Colliers is the licensed trading name of Colliers International Retail UK LLP which is a limited liability partnership registered in England and Wales with registered number OC334835. Our registered office is at 95 Wigmore Street, London W1U 1FF.

Designed and produced by Ben Parer. Tel 07702 123482.