

London SE1

3 Southwark Street Southwark SE1 1RQ

- Freehold Wine Bar, Sandwich Bar and Office Investment
 - Busy commercial position near Borough Market and London Bridge Tube
 - Comprises 242.1 sq m (2,606 sq ft) in total
 - No VAT applicable
 - Rent Reviews from 2011
 - Total Current Rents Reserved
- £116,500 pa**

**SIX WEEK COMPLETION
AVAILABLE**



Tenure
Freehold.

Location

Southwark is an increasingly popular area of Central London close to London Bridge and The Borough, immediately to the south of the City of London. Communications to the area are good with Blackfriars Bridge providing direct access to the Embankment to the north and London Bridge providing access to the City. The A2 and A3 trunk roads are easily accessible. Public transport facilities are also good with Waterloo and London Bridge mainline and underground stations both within easy reach. London Bridge Underground Station is located on the Jubilee Line giving excellent access to the West End (four stops to Green Park) and Canary Wharf (three stops). The property is situated in a prominent corner position on the eastern end of Southwark Street at the junction with Borough High Street. Occupiers close by include a wide range of office occupiers along with Slug & Lettuce pub (opposite), HSBC Bank and a range of local restaurants.

Description

The property is arranged on basement, ground and four upper floors to provide a wine bar in the basement, sandwich bar at ground floor level and self-contained office suites above. Each office floor benefits from a kitchenette.

VAT

VAT is not applicable to this lot.

Documents

The legal pack will be available from the website www.allstop.co.uk

Viewings

Viewings are by appointment only, please e-mail your request with full contact details to viewings@allstop.co.uk

In the subject box of your e-mail, please ensure that you enter **Lot 65 London SE1**.



Floor	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
Basement	Cunchos Wine Bar	Basement 90.65 sq m (976 sq ft)	20 years from 20.12.2001 Rent review every 5th year IR & I	£19,000 p.a.	Rent Review 2011
Ground	R Quddas (t/a Harpers)	Gross Frontage Net Frontage Ground Floor Retail Ground Floor Kitchen 20.96 m 20.02 m 59.5 sq m 7.8 sq m (72' 0") (65' 7") (640 sq ft) (84 sq ft)	19 years from 28.05.1993 No further review FR & I	£35,000 p.a.	Reversion 2012
First	A Woelke (t/a Alternative)	First Floor Offices 61.8 sq m (665 sq ft)	3 years from 01.11.2009 FR & I (1)	£16,000 p.a.	Reversion 2012
Second	Mammal Ltd	Second Floor Offices 61.8 sq m (665 sq ft)	3 years from 30.06.2009 Tenant's break clause at expiry of 2nd year on 4 months' notice. FR & I (1)	£15,500 p.a.	Reversion 2012
Third	OVH Ltd	Third Floor Offices 61.8 sq m (665 sq ft)	3 years from 19.07.2010 FR & I (1)	£16,500 p.a.	Reversion 2013
Fourth	Minor Entertainment Ltd	Fourth Floor Offices Fourth Floor Kitchen 56.7 sq m 4.7 sq m (611 sq ft) (51 sq ft)	2 years from 01.12.2010 FR & I (1) Option to break in the 1st and 18th month subject to six months' notice	£14,500 p.a.	Reversion 2012
		Total 242.1 sq m (2,606 sq ft)	Total £116,500 p.a.		

NB. The purchaser will pay 1% plus VAT on the purchase price towards Vendor's costs.
(1) Limited repair obligations – refer to leases.

Prospective buyers are strongly advised to read the Auctioneers' Notices Part One and Part Two and all applicable conditions of sale and addenda
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