

Southall

15 The Broadway Middlesex UB1 1JR

- **Well Located Virtual Freehold Shop Investment**
- Let to Shoe Zone Limited on a lease expiring in 2023
- Excellent trading position in the heart of Southall
- Rent Review 2013
- Current Gross Rent Reserved
£107,000 pa

**SIX WEEK COMPLETION
AVAILABLE**



The Tenants are refitting the store commencing 17th June 2011

Tenure

Long leasehold. Held on a lease for a term of 998 years from 25th March 1957 at a fixed ground rent of £450 per annum.

Location

Southall is a major West London suburb with a resident population of some 138,000, situated within the London Borough of Ealing. Southall is some 11 miles west of Central London, 3 miles from Ealing and some 1½ miles north of the M25 (Junctions 15/16). The town is served by rail with regular services to London Paddington. Heathrow Airport is some 7 miles to the west. The property is situated in an excellent trading position in the heart of Southall's retail area. Occupiers close by include Superdrug, Lloyds TSB Bank, Barclays Bank, HSBC Bank, Santander and many independent traders.

Description

The property is arranged on basement, ground and two upper floors to provide a shop with ancillary accommodation in the basement which is approached via a staircase installed by the tenants as a tenants improvement. The upper floors provide self-contained residential accommodation which the tenant is currently fitting out for ancillary use for the ground floor shop.

The property provides the following accommodation and dimensions:

Gross Frontage	5.45 m	(17' 10")
Net Frontage	5.10 m	(16' 9")
Shop Depth	22.55 m	(73' 11")
Built Depth	24.75 m	(81' 3")
Basement	40.00 sq m	(430.57 sq ft)
Vaults	9.00 sq m	(96.88 sq ft)
First & Second Floor – Four Rooms with Kitchen, Bathroom and Separate WC		

Tenancy

The entire property is at present let to SHOE ZONE LIMITED for a term of 20 years from 29th August 2003 at a current rent of £107,000 per annum, exclusive of rates. The lease provides for rent reviews every fifth year of the term and contains full repairing and insuring covenants, subject to a Schedule of Condition relating to the internal parts of the upper floors.

Auctioneer's Note

Shoezone are refitting the store commencing 17th June and converting the rear ground floor and stock room to sales and the first and second floor maisonette into storage.

Tenant Information

No. of Branches: 'Over 550 stores nationwide'.
(Source: www.shoezone.com)

For the year ended 2nd January 2010, Shoezone Limited reported a turnover of £177.104m, a pre-tax profit of £15.721m and a net worth of £25.064m. (Source: riskdisk.com 03.02.2011.)

VAT

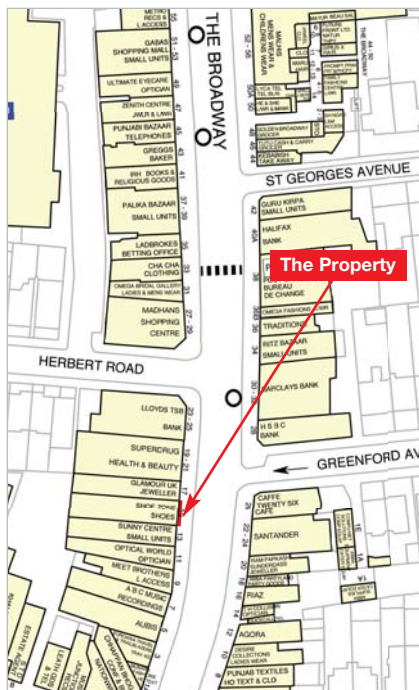
VAT is not applicable to this lot.

Documents

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

Viewings

Viewings are by appointment only, please e-mail your request with full contact details to viewings@alltop.co.uk
In the subject box of your e-mail, please ensure that you enter **Lot 90 Southall**.



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

Seller's Solicitor T Cowan Esq, Thornton & Co. Tel: 020 8743 3000 Fax: 020 8749 3149 e-mail: tc2.thorn@btconnect.com

Joint Auctioneer P Golding Esq, Golding James. Tel: 0148 320 2889 Fax: (08714) 291085 e-mail: phil.golding@goldingjames.com