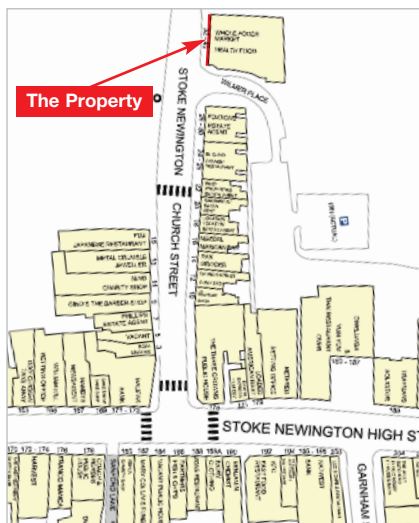


London N16 **32-40 Stoke** **Newington Church** **Street and** **1 Wilmer Place** **Stoke Newington** **N16 0LU**

- **Large Modern Freehold Shop and Residential Ground Rent Investment**
- Shop let to Fresh & Wild Ltd, guaranteed by Whole Foods Market Inc
- Lease expires 2030 (no breaks)
- Fashionable and bohemian North London suburb
- Rent Review 2025
- Total Current Rents Reserved
£138,200 pa⁽¹⁾
rising to £151,950 in 2020

SIX WEEK COMPLETION AVAILABLE



Tenure
Freehold.

Location
Stoke Newington is located immediately adjacent to Stamford Hill, 4 miles to the north of the City of London on the A10 in the London Borough of Hackney. Stoke Newington benefits from its own rail station, which links with Liverpool Street in 15 minutes. The property is situated on Stoke Newington Church Street, which runs west off Stoke Newington High Street. Occupiers close by include Foxtons and a mixture of local independent traders, boutiques and restaurants.

Description

The property is arranged on basement, ground and two upper floors and provides a large ground floor shop with ancillary staff/storage to the rear and further ancillary storage in the basement. The upper floors comprise seven flats, which have been sold off on long leases.

VAT

VAT is applicable to this lot.

Documents

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

Energy Performance Certificate.

For EPC Ratings please see website.

Floor	Present Lessee	Accommodation			Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
Basement and Ground	Fresh & Wild Ltd (guaranteed by Whole Foods Market Inc)	Gross Frontage	15.65 m	(51' 4")	Let by way of a reversionary lease for a term of years expiring 23.06.2030 Fixed uplift in 2020 and further rent review in 2025 Effectively FR & I	£137,500 p.a. rising to £151,250 p.a. on 24.06.2020 (1)	Rent Review 2025
		Net Frontage	14.20 m	(46' 7")			
		Return Net Frontage	14.30 m	(46' 11")			
		Shop Depth	18.60 m	(61' 0")			
		Built Depth	21.30 m	(69' 10")			
		Basement	75.0 sq m	(807 sq ft)			
		Ground Floor Sales	300.0 sq m	(3,229 sq ft)			
		Ground Floor Ancillary	40.5 sq m	(435 sq ft)			
First and Second	Various (2)	First and Second Floors – Flats 1-7			Held on 7 separate leases each for a term of 999 years from 01.01.1999	£700 p.a.	Reversions 2998

(1) The tenant is currently paying half rent until 11th October 2017 in exchange for extending the lease. The Vendor will top up the rent from completion until expiry of the half rent period by way of an allowance offset against the purchase price. Whole Foods Market Inc have a D&B rating of 5A2.
(2) Section 5B notices have been served on the residential long leaseholders under the Landlord & Tenant Act 1987 as amended by the Housing Act 1996.

Total £138,200 p.a.

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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