

London EC4

The Bell

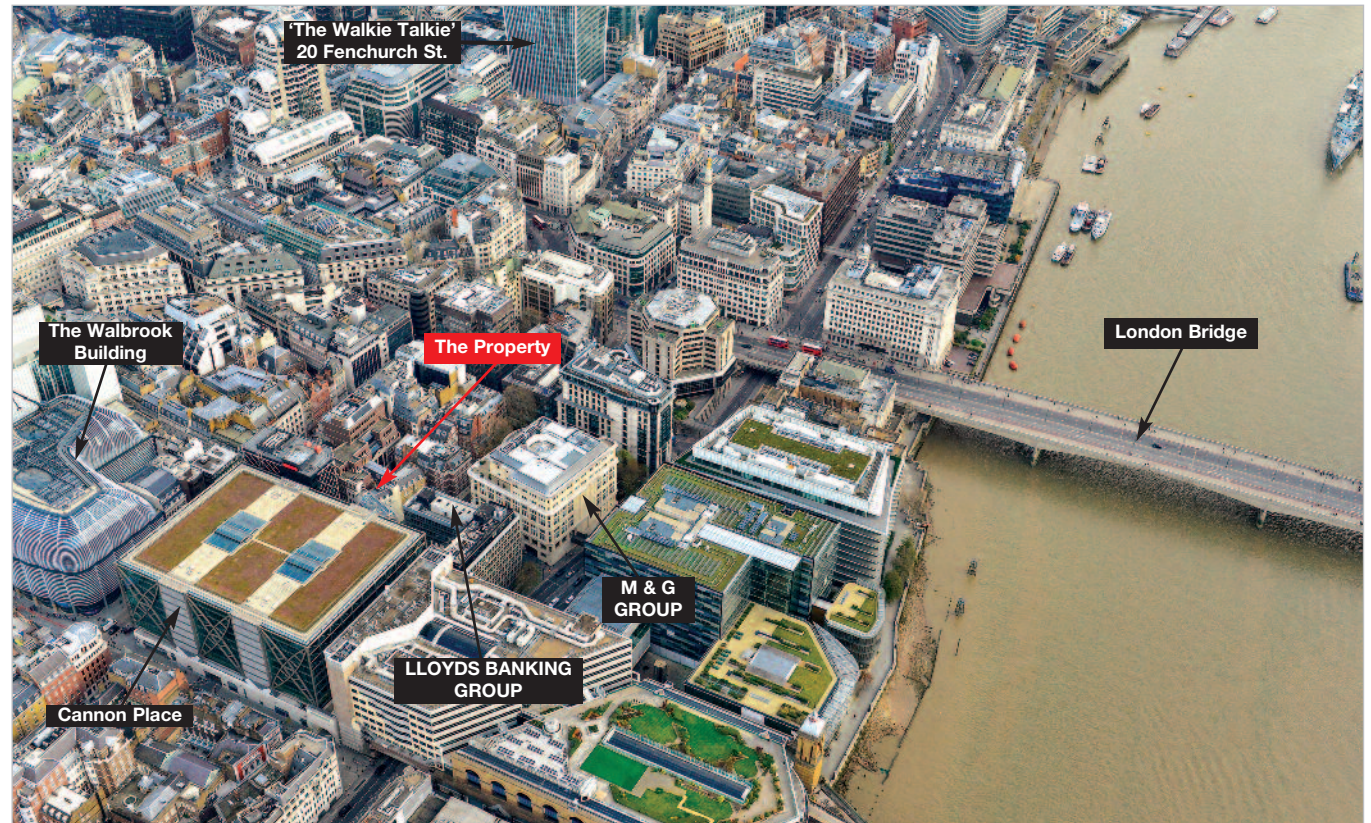
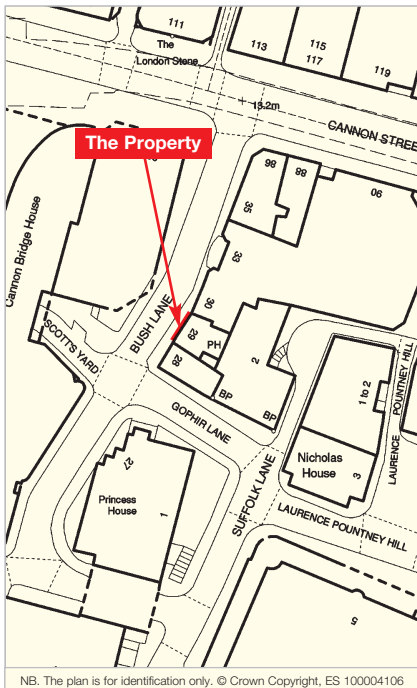
29 Bush Lane

City of London

EC4R 0AN

- **Freehold Pub Investment**
 - City of London location close to Cannon Street
 - Let to Enterprise Inns plc on a lease expiring in 2045 (1)
 - Attractive Listed building
 - Potential for a further floor subject to any necessary consents
 - Rent Review 2014
 - Current Rent Reserved
- £95,000 pa**

SIX WEEK COMPLETION AVAILABLE



Tenure
Freehold.

Location

The City of London is one of the world's three major financial centres, as well as being the historic core of the capital, the boundaries of which have been set since the Middle Ages. Some 300,000 people travel into the City daily. One of the main thoroughfares into the City is Cannon Street, which links Monument and St Paul's, and Bush Lane runs south from Cannon Street, towards Upper Thames Street. Cannon Street Station is a short distance to the west and has recently been redeveloped to provide the 389,000 sq ft Cannon Place office scheme. Immediately opposite is The Walbrook Building which provides 311,000 sq ft of brand new office space. Occupiers close by include Lloyds Banking Group, N M Rothschild, Legal & General and M&G.

Description

The property is arranged on basement, ground and three upper floors and comprises an attractive period public house. The building, which is Listed Grade II, is arranged to provide basement cellage, public rooms on ground and first floors with a manager's flat above which does not at present have self-contained access. There is also a roof terrace used in conjunction with the flat. There is potential for a further floor subject to any necessary consents.

The property provides the following accommodation and dimensions:

Gross Frontage	6.73 m	(22' 1")
Built Depth	8.85 m	(29' 1")
Ground Floor (Bar & WC)	47.5 sq m	(511 sq ft)
First Floor (Dining Room & Kitchen)	34.7 sq m	(374 sq ft)
Second Floor		
(Office, Living Room & Bathroom)	33.8 sq m	(364 sq ft)
Third Floor (2 Rooms & Bathroom) (Not measured)		
Cellar (WC & Storage)		
(Part Restricted Headroom)	33.5 sq m	(360 sq ft)

Tenancy

The entire property is let to ENTERPRISE INNS PLC for a term of 35 years from 21st January 2010 at a current rent of £95,000 per annum. The lease provides for rent reviews every fifth year of the term and contains full repairing and insuring covenants.

(1) The lease also contains a lessee's break option in the 25th year on service of 6 months' notice.

The property has been sub-let on a tied lease to Mr & Mrs E R Barry expiring 2019.

Tenant Information

Enterprise Inns plc is one of the UK's leading operators of leased and tenanted pubs, with in excess of 5,500 pubs.

For the year ended 30th September 2013, Enterprise Inns plc reported a turnover of £639 million, a pre-tax loss of £42 million and a total net worth of £1.046 billion. (Source: Experian Riskdisk 02.04.2014).

VAT

VAT is applicable to this lot.

Documents

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

Energy Performance Certificate

EPC Rating 114 Band E (Copy available on website).

Viewings

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

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 Jaymini Ghelani, Axiom Stone. Tel: 020 8951 6985 e-mail: jg@axiomstone.co.uk

