

London N1

143 Upper Street

Islington

N1 1QY

- **Attractive Freehold Restaurant and Residential Investment**
- Comprising a restaurant with residential accommodation above
- Located within an established leisure area fronting Upper Street (A1)
- Approximately 0.5 miles from Highbury & Islington and Angel Underground Stations
- Reversion 2020
- Current Rent Reserved
£67,500 pa



Tenure

Freehold.

Location

Islington is an affluent and densely populated commercial and residential area approximately 1 mile north of the City of London. It benefits from excellent communications, being at the junction of the A1 (which links the City to the North Circular Road) and the A501, which links to King's Cross and the West End.

The property is well located, being within an established leisure area on the west side of Upper Street (A1), close to its junction with Almeida Street and Cross Street, the principal retail pitch and thoroughfare of Islington. The property is 0.4 miles south of Highbury & Islington Rail/Underground Stations (Victoria Line), 0.4 miles west of Essex Road Rail Station and approximately 0.5 miles north of Angel Underground Station (Northern Line).

Occupiers close by include Hobbs, Jigsaw, Topps Tiles, The Post Office, Pizza Hut, Kiel's Health & Beauty and Be At One, amongst a number of other bar and restaurant operators.

Description

This Grade II listed and attractive property is arranged on basement, ground and three upper floors to provide a restaurant at ground and basement level with self-contained residential above, accessed via an entrance from Almeida Street.

The property provides the following accommodation and dimensions:

Gross Frontage	5.10 m	(16' 9")
Net Frontage	4.40 m	(14' 5")
Shop and Built Depth	14.70 m	(48' 3")

Basement	49.95 sq m	(538 sq ft)
Ground Floor	56.55 sq m	(609 sq ft)
First, Second and Third Floors – Seven Rooms, Shower Room/ WC (Not inspected by Allsop. Details provided by the Vendor)		

Tenancy

The entire property is at present let to C WONGKAEN (t/a Rabieng Thai Restaurant) for a term of 30 years from 25th December 1990 at a current rent of £67,500 per annum. The lease provides for rent reviews every 5th year of the term and contains full repairing and insuring covenants.

NB. A rent deposit of £12,250 plus VAT is held and we are advised by the Vendor that the second floor is occupied by a protected tenant.

Tenant Information

Website Address: www.rabiengonline.co.uk

VAT

VAT is applicable to this lot.

Documents

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

Energy Performance Certificate

For EPC Rating please see website.

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 Stephen Compton, Comptons Solicitors LLP. Tel: 0207 482 9500 e-mail: sc@comptons.co.uk

