



Tenure

Leasehold. To be held for a term of 999 years from completion at a ground rent of a peppercorn.

Location

Mill Hill is a prosperous London suburb lying approximately 9 miles north-west of Central London, adjacent to both the A1 and the M1 motorway. Edgware Underground Station is within one mile to the west.

The property is situated on the south side of The Broadway, between its junctions with Brockenhurst Gardens and Flower Lane, a short distance from Mill Hill Broadway Station and the A1 (Watford Way). Occupiers close by include Tesco Express, Oxfam, Nationwide, NatWest, Scrivens, Santander, Boots, Ladbrokes, Greggs, Pizza Express and Prezzo.

Description

The property is arranged on ground floor only to provide a shop presently trading as a beauty salon. The property forms part of a larger building, the remainder of which is not included in the sale.

The property provides the following accommodation and dimensions:

Gross Frontage (inc Entrance)	5.70 m	(18' 9")
Net Frontage	4.00 m	(13' 2")
Shop Depth	14.90 m	(48' 10")
Built Depth	20.35 m	(66' 10")
Ground Floor	96.80 sq m	(1,042 sq ft)

Tenancy

The property is at present let to THE SORBET EXPERIENCE UK LTD for a term of 10 years from 21st September 2016 at a current rent of £35,000 per annum (2). The lease provides for fixed uplifts to £37,500 per annum in years 3 and 4 and to £40,000 per annum in year 5.

There is a further rent review in the fifth year of the term and the lease contains full repairing and insuring covenants.

(1) There is a tenant break option in the 5th year with 12 months' rent penalty.

(2) The seller will top up the rent on completion so the purchaser effectively receives £40,000 per annum from completion until the rent review in the fifth year.

Tenant Information

No. of Branches: 4 in the UK.

Website Address: www.sorbetsalons.co.uk

Sorbet Salons started in Johannesburg, South Africa in 2005. It now operates c.170 stores in South Africa and four in the UK.

VAT

VAT is not applicable to this lot.

Documents

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

Energy Performance Certificate

For EPC Rating please see website.

London NW7

60 The Broadway

Mill Hill

NW7 3TE

- Virtual Freehold Shop Investment
- Desirable North West London location
- Shop let on a 10 year lease from 2016 (1)
- Tenant is an established South African brand expanding in the UK
- VAT not applicable
- Rent Review 2022
- Total Gross Rent Reserved **£40,000 pa⁽²⁾**

SIX WEEK COMPLETION AVAILABLE

