

London N10

360-370 Muswell Hill Broadway

Muswell Hill

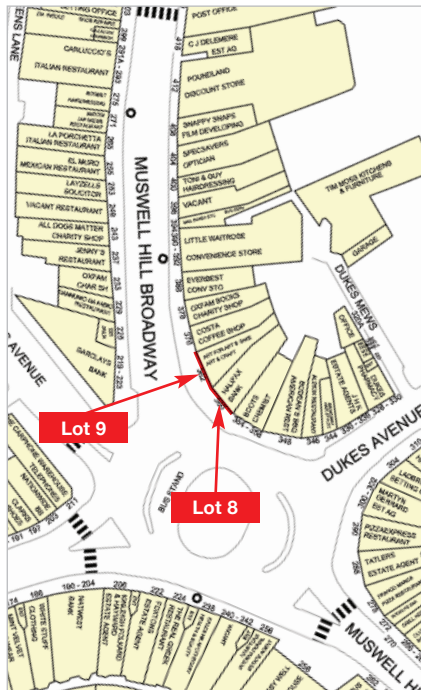
N10 1DJ

- **Attractive Freehold Bank, Shop and Residential Investment**
- Located in prominent position in affluent and popular North London suburb
- Offered as two separate lots
- Lot 8 comprises a bank, rear yard and 2 x two bedroom flats let on an overriding lease
- Lot 9 comprising a shop and 2 x two bedroom flats above let on an overriding lease
- Lot 8 let to Bank of Scotland plc (t/a Halifax) until 2025
- No VAT applicable
- Total Current Rents Reserved

Lot 8 – £82,360 pa⁽²⁾

Lot 9 – £90,000 pa

SIX WEEK COMPLETION AVAILABLE



Tenure
Freehold.

Location

Muswell Hill is a popular and prosperous North London suburb situated 6 miles north of Central London. The junction of the A1 and the A406 (North Circular Road) is a few miles to the west. Alexandra Palace is nearby to the east and Hampstead Heath is nearby to the south-west. The property is situated in a prominent position on Muswell Hill Broadway in the heart of Muswell Hill, at the roundabout with Queens Avenue, Muswell Hill and Dukes Avenue. Occupiers close by include Boots and Costa Coffee (both adjacent), Barclays Bank (opposite), Little Waitrose, Bodeans, Pizza Express, Franca Manca, Hamptons, Space.NK, NatWest and White Stuff, amongst many others.

Description

These attractive properties are arranged on basement, ground and two upper floors to provide a bank and shop and four self-contained flats above which are accessed from Muswell Hill Broadway. Both properties benefit from rear service access across the service yard via Dukes Mews.

Lot 8 provides a bank on ground floor, 2 x two bedroom flats together with the rear service yard, whilst Lot 9 provides a shop on ground floor and basement and 2 x two bedroom flats and includes access rights over the service yard.

VAT

VAT is not applicable to these lots.

Documents

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

Energy Performance Certificate

For EPC Rating please see website.

Viewings

There will be a single block viewing of Lot 8 held prior to the auction. If you would like to attend you must register with us in advance no later than 12 noon on Wednesday 20th June. Please email viewings@allstop.co.uk with the name and mobile number of each party wishing to attend, photographic ID will be required on the day. In the subject box of your email please enter **Lot 8 Muswell Hill**.

Lot No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
8 360, 364 & 366	Bank of Scotland plc (1) (t/a Halifax)	Ground Floor 141 sq m (1,518 sq ft) First Floor – Two Bedroom Flat (30) 88.6 sq m (955 sq ft) Second Floor – Two Bedroom Flat (3) 88.6 sq m (955 sq ft)	10 years from 15.06.2015 Rent review every 5th year FR & I	£82,360 p.a. (2)	Rent Review 2020
9 362, 368 & 370	C Ostwald	Basement 59.8 sq m (644 sq ft) Basement (Restricted Height) 24.7 sq m (266 sq ft) Ground Floor 131.35 sq m (1,414 sq ft) First Floor – Two Bedroom Flat 88.6 sq m (955 sq ft) Second Floor – Two Bedroom Flat 88.6 sq m (955 sq ft)	15 years from 19.09.2009 Rent review every 5th year FR & I	£90,000 p.a.	Rent Review 2019

- (1) The Bank of Scotland was founded in 1695 and is Scotland's oldest bank. In 2009 it was acquired by Lloyds TSB, with the new entity named as Lloyds Banking Group plc. The acquisition created the largest retail bank in the UK. Website: www.bankofscotland.co.uk
- (2) The tenant's break option on 14th June 2020 has been removed and a 12 month half rent period granted from 24th June 2018. The Vendor will top up this rent so a buyer effectively receives £82,360 per annum from completion until expiry of the reduced rent period.
- (3) We understand the flats are sublet on Regulated Tenancies, please refer to the legal pack for further information.
- NB. Shop areas taken from previous rent review.

Total £172,360 p.a.⁽²⁾

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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