

London N2

21-25 Viceroy Parade, 71-75 High Road East Finchley N2 8AQ

- **Leasehold Supermarket Investment**
- Supermarket let to Iceland Frozen Foods plc
- Lease renewal for a further 10 years (No Breaks)
- Close to East Finchley Underground Station (Northern Line)
- Reversion 2022
- Current Gross Rent Reserved
£100,980 pa

EIGHT WEEK COMPLETION AVAILABLE



Tenure

Leasehold. Held for a term of 99 years from the Post Office commencing 25th March 1972 (thus having approximately 59 years unexpired) at a current rent of £30,857.66 per annum subject to review every 33 years to 1550/7905.90 (approximately 19.6%) of the market value of the premises.

Location

East Finchley is a densely populated North London suburb bounded by Golders Green, Finchley and Hampstead some 6 miles north of Central London. Both the A1 and the A406 (North Circular Road) are close by and the area is served by East Finchley Underground Station (Northern Line). The property is situated fronting High Road (A1000) between East End Road and Beresford Road in the heart of East Finchley. Occupiers close by include Budgens, Post Office, William Hill, NatWest, Santander, Better Bet and a wide variety of local traders. East Finchley Underground Station (Northern Line) lies a few hundred yards to the south of the property.

Description

The property is arranged on ground and two upper floors to provide a large ground floor shop unit together with six flats above which have been sold off on long leases. The shop benefits from rear customer access and parking.

VAT

VAT is not applicable to this lot.

Documents

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

Viewings

Viewings are by appointment only, please e-mail your request with full contact details to viewings@allsop.co.uk
In the subject box of your e-mail, please ensure that you enter **Lot 83 London N2.**

Floor	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
Ground	Iceland Frozen Foods plc (1)	Gross Frontage 21.50 m Net Frontage 20.70 m Shop Depth 16.75 m Built Depth 26.20 m	10 years from 01.01.2012 FR & I by way of service charge	£100,500 p.a.	Reversion 2022
First and Second	Various Individuals	First and Second Floor – 6 Flats (not Inspected)	Each let for 99 years less 3 days from 25.03.1972	£480 p.a. (2)	

(1) No. of Branches: 700. Website Address: www.iceland.co.uk. For the year ended 25th March 2011, Iceland Frozen Foods plc reported a turnover of £2.333bn, a pre-tax profit of £168.82m, shareholders' funds and a net worth of £240.86m. (Source: riskdisk.com 20.01.12)
(2) £80 ground rent per flat

Total £100,980 p.a.

