

London EC4Y

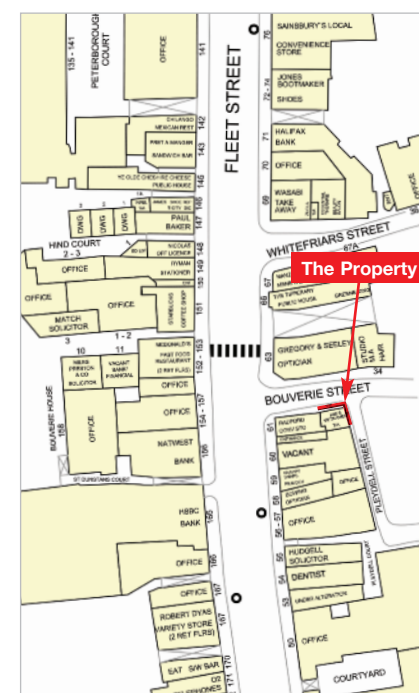
62 Fleet Street

(Ground Floor Shop & Basement)

City of London

EC4Y 1JU

- **Virtual Freehold Takeaway Investment**
- Located in the City of London close to the Inns of Court and numerous office occupiers
- Rent Review 2019 RPI linked
- VAT is not applicable
- Current Gross Rent Reserved **£53,500 pa**



Tenure

Leasehold. Held for a term of 999 years from 25th March 2003 (thus having some 985 years unexpired) at a ground rent of £200 per annum. The ground rent will double in 2028 and thereafter double every 25 years until 150 years from commencement.

Location

Fleet Street was historically the centre of Britain's newspaper industry and is now a popular office location for major financial institutions, solicitors and accountants, being within the City of London and close to the Inns of Court. Fleet Street is also a popular retail location.

The property is well served by public transport, being approximately equidistant from Chancery Lane, Temple and Blackfriars Underground Stations, whilst City Thameslink is a short distance to the east.

The property is situated just off Fleet Street and occupies a prominent corner location at the junction of Bouverie Street and Pleydell Street. There are numerous office occupiers close by and the property is close to the Inns of Court. On Fleet Street there are Starbucks, Pret a Manger, Paul, McDonald's, Ryman, NatWest and HSBC banks and Robert Dyas amongst others.

Description

The property is arranged on basement and ground floor. The ground floor trades as a Vietnamese takeaway with ancillary accommodation and WC to the basement.

The property provides the following accommodation and dimensions:

Gross Frontage	4.70 m	(15' 5")
Net Frontage	3.95 m	(12' 11")
Shop & Built Depth	4.80 m	(15' 9")
Ground Floor	20.60 sq m	(221 sq ft)
Basement Preparation	17.00 sq m	(183 sq ft)
Pavement Vaults Store	5.80 sq m	(62 sq ft)
Total	43.40 sq m	(466 sq ft)

Tenancy

The property is at present let to KIM'S VIETNAMESE LIMITED for a term of 15 years from 5th September 2014 at a current rent of £53,500 per annum. The lease provides for rent reviews every fifth year of the term to the higher of open market rent or the current rent increased by RPI. The lease contains effectively full repairing and insuring covenants by way of service charge. A rent deposit of £24,000 is held. The tenant is presently seeking to assign their lease.

VAT

VAT is not applicable to this lot.

Documents

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

Energy Performance Certificate

EPC Band D (Copy available on website).