

Enfield 30/38 (even) London Road Middlesex EN2 6EF

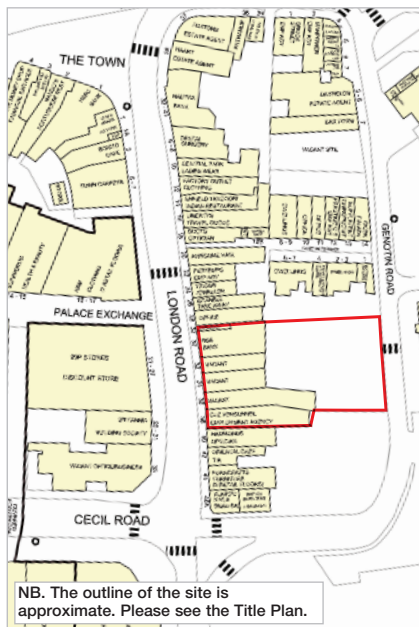
- Freehold Town Centre Shop and Office Investment with Development Potential
- Double unit and first floor office let to The Royal Bank of Scotland plc on leases expiring in 2023
- Three vacant shop units with one year Vendor rental top-up on units 34 & 36
- One vacant unit under offer
- Large rear car park with potential for development subject to the necessary Agreements and Consents
- RBS Rent Reviews 2018
- Total Current Rents Reserved

£223,400 pa
Rising to £248,400 pa
on Completion of
New Lease on 32A

On the Instructions of



**SIX WEEK COMPLETION
AVAILABLE**



Tenure

Freehold.

Location

Enfield is a popular North London suburb located 12 miles north of central London, immediately to the west of the A10 trunk road and less than 3 miles south of Junction 25 of the M25 orbital motorway.

The property is situated in a busy and prominent trading position on the east side of London Road diagonally opposite one of the entrances to the Palace Exchange Shopping Centre.

Occupiers close by include Co-op Bank, 99p Stores, H&M, Halifax, Boots Optician and Pertemps Employment Agency. The property is within a Conservation Area.

Description

The property is arranged on ground and one upper floor to provide a parade of 6 lock-up shop units with self-contained offices on the first floor which are approached via an entrance on London Road adjacent to RBS. There is a large car park at the rear providing parking for approximately 30 cars which fronts onto Genotin Road.

VAT

VAT is applicable to this lot.

Documents

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

Energy Performance Certificate

For EPC Rating please see website.

No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
30-32 London Road	The Royal Bank of Scotland plc	Gross Frontage 9.70 m (31' 0") Shop & Build Depth 32.20 m (105' 8") Ground Floor 385.30 sq m (4,147 sq ft)	35 years from 25.12.1988 Rent review every 5th year FR & I by way of a service charge	£80,000 p.a.	Rent Review December 2018
First Floors 30-38 London Road	The Royal Bank of Scotland plc	First Floor Offices (sublet) (1) 197.15 sq m (2,122 sq ft) First Floor Offices (unoccupied) 132.10 sq m (1,422 sq ft) Total 329.25 sq m (3,544 sq ft)	35 years from 25.12.1988 Rent review every 5th year FR & I by way of a service charge	£50,000 p.a.	Rent Review December 2018
32a London Road	Vacant (3) (Terms agreed (2))	Gross Frontage 5.50 m (18' 0") Net Frontage 4.95 m (16' 3") Shop & Build Depth 10.15 m (33' 4")	Terms agreed (2)	—	
34 London Road	Vacant (3)	Gross Frontage 6.00 m (19' 8") Net Frontage 5.00 m (16' 5") Shop Depth 20.25 m (66' 5") Built Depth 34.00 m (111' 6")	Vendor rental top-up for one year from completion	£32,800 p.a.	
36 London Road	Vacant (3)	Gross Frontage 4.25 m (13' 11") Net Frontage 3.60 m (11' 9") Shop Depth 24.20 m (79' 5") Built Depth 34.15 m (112' 0")	Vendor rental top-up for one year from completion	£26,600 p.a.	
38 London Road	Beachcourt Ltd (t/a Cue Personnel)	Gross Frontage (inc ent) 6.30 m (20' 8") Net Frontage 4.45 m (14' 7")	15 years from 05.06.2002 Rent review every 5th year FR & I by way of a service charge	£34,000 p.a.	Reversion June 2017

- (1) We understand that part of the first floor is sublet to Osmond Coote Martin Ltd on a sublease expiring on 22nd December 2023.
- (2) Terms agreed subject to contract for a lease to Golden Sunset (Beauty & Massage) for 10 years at an initial rent of £25,000 p.a. reviewed in the fifth year. Rent deposit £6,250.
- (3) The Vendors have recently received an offer of £40,000 pa for a new 15 year lease with a break in year 5 relating to units 32a and 34. The prospective tenant proposes to operate a café. They have 15 outlets at present. They have also had an offer from a furniture retailer who would occupy all 3 vacant shop units. They offered £67,915 pa for a new 15 year lease with 6 months rent free. A national charity has also shown interest in taking a lease on Nos. 32a, 34, 36 and 38 London Road at £85,000 pa.

Total £223,400 p.a.

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 M Walker Esq, Wragge Lawrence Graham & Co. Tel: 0870 733 0640 e-mail: matt.walker@wragge-law.com

