

## London N11

### 117/119 Bounds Green Road

### New Southgate

### N11 2PP

- **Freehold Betting Shop and Residential Ground Rent Investment**
- Betting shop to be let to Ladbrokes on a new 15 year lease
- No VAT applicable
- Shop Rent Reviews 2019 and 2024
- Total Current Rents Reserved

**£26,000 pa**

On the Instructions of Ladbrokes



**SIX WEEK COMPLETION AVAILABLE**



#### Tenure

Freehold.

#### Location

New Southgate is a north London suburb approximately 8 miles north of central London and 5 miles south of Barnet. The property benefits from excellent transport links being located just off the North Circular Road (A406).

The property is situated in a local parade close to Tesco, a short distance to the south of Bounds Green Tube Station (Piccadilly Line). Occupiers close by include Tesco and a variety of local traders.

#### Description

The property is arranged on ground and three upper floors to provide a ground floor betting shop and two flats above that have been sold off on long leases.

#### VAT

VAT is not applicable to this lot.

#### Documents

The legal pack will be available from the website [www.alltop.co.uk](http://www.alltop.co.uk)

#### Energy Performance Certificate

Range from EPC Rating 39-77 Bands C-F (Copies available on website).

#### Viewings

Viewings are to be carried out between 11.00 a.m. – 12 noon or 4.00 – 5.00 p.m. on Wednesday 2nd July only.

No appointment is required and the staff will be aware.



No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
Shop	Ganton House Investments Limited, a group company of Ladbrokes Betting & Gaming Limited (t/a Ladbrokes)	Gross Frontage 10.30 m Net Frontage 8.75 m Shop Depth 9.45 m Built Depth 11.90 m (MRA)	To be let for a term of 15 years from 01.07.2014 at the initial rent of £26,000 p.a. with upward only reviews at the end of years 5 and 10 on a full repairing and insuring basis with the tenant having a one-off right to break at the end of year 10	£26,000 p.a.	Rent Review 2019
Flats	Individuals	First, Second and Third Floor – Two Flats (flat above No. 119 further subdivided into 2 flats 119A & 119B)	Each held on similar leases for terms of 125 years from 14.01.2002 and 189 years from 01.07.1987	Peppercorn	Reversion 2127 & 2176

(1) No. of Branches: Over 2,800 across the UK, Ireland, Belgium and Spain. Website Address: [www.ladbrokes.com](http://www.ladbrokes.com)  
For the year ended 31st December 2012, Ladbrokes Betting & Gaming Ltd reported a turnover of £770.85m, a pre-tax profit of £172.106m, shareholders' funds of £1.824bn and a net worth of £983.843m. (Source: riskdisk.com 05.06.2014.)  
NB. In respect of the flats the requisite notices under the Landlord & Tenant Act 1987 (as amended) have been served on the tenants.

**Total £26,000 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** Sarah Paul, Harold Benjamin. Tel: 0208 872 3034 e-mail: [sarah.paul@haroldbenjamin.com](mailto:sarah.paul@haroldbenjamin.com)

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