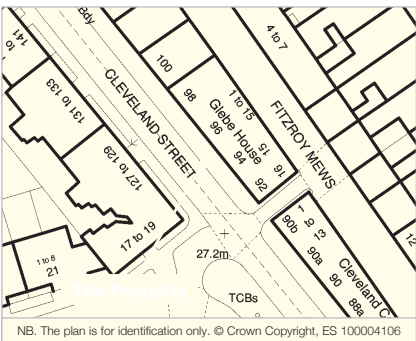
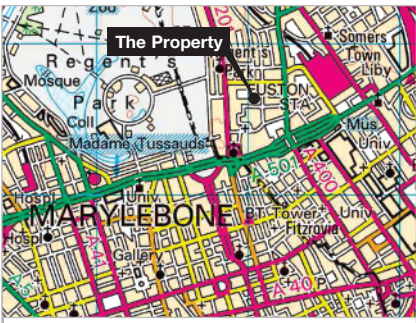


# **London W1T** **Glebe House,** **15 Fitzroy Mews,** **Fitzrovia** **W1T 6DP**

- **A Head Leasehold Part Reversionary Ground Rent Investment secured upon Fourteen Self-Contained Flats**
- Three Flats subject to Reversionary Leases with Under 54 Years Remaining
- Reversions from 2069
- Total Current Gross Rent Reserved **£285 per annum rising to £427.50 per annum**



**Seller's Solicitor**  
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## **INVESTMENT –** **Head Leasehold Ground Rent**



### **Tenure**

Leasehold. The property is held on a head lease for a term of years from 10th January 2007 and expiring 31st March 2159 (thus having approximately 142 years unexpired) at a peppercorn ground rent.

### **Location**

Cleveland Street is located in the Fitzrovia area of Central London and runs north-south between Euston Road and Mortimer Street/Goodge Street. The property is situated on the east side of Cleveland Street, close to its junction with Grafton Way. The London Telecom Tower, one of London's most prominent landmarks, is 150 metres away. The area benefits from excellent communications, being approximately 250 metres from both Green Portland Street and Warren Street Underground Stations. The A501 (Euston Road), part of London's inner ring road, is some 200 metres to the north, which in turn connects to and from the A40(M) to the west. Regent's Park is to the north. The property is located in a mixed commercial/residential area with a variety of local traders close by.

### **Description**

The property comprises the entire residential element of a purpose built block which is arranged over part ground, first, second, third and fourth floors of Glebe House. Internally, the property is arranged to provide fourteen self-contained flats which are accessed from Fitzroy Mews. There is a lift to the third floor.

### **Tenancies**

A schedule of Tenancies is set out below.

### **Pre-Emption Rights**

The lessees have until the 17th May 2017 to make their election. Please review the addenda prior to bidding.

Flat	Floor	Terms of Tenancy	Current Rent £ p.a.
1	First	Subject to a lease for a term of 99 years from 5th August 1971 (thus having approximately 53 years unexpired)	£105 p.a. (rising to £157.50 p.a.)
2	First	Subject to a lease for a term of years expiring 21st March 2159 (thus having approximately 142 years unexpired)	Peppercorn
3	First	Subject to a lease for a term of years expiring 21st March 2159 (thus having approximately 142 years unexpired)	Peppercorn
4	First	Subject to a lease for a term of years expiring 21st March 2159 (thus having approximately 142 years unexpired)	Peppercorn
5	Second	Subject to a lease for a term of years expiring 21st March 2159 (thus having approximately 142 years unexpired)	Peppercorn
6	Second	Subject to a lease for a term of 99 years (less 3 days) from 25th March 1970 (thus having approximately 52 years unexpired)	£75 p.a. (rising to £112.50 p.a.)
7	Second	Subject to a lease for a term of years expiring 21st March 2159 (thus having approximately 142 years unexpired)	Peppercorn
8	Second	Subject to a lease for a term of years expiring 21st March 2159 (thus having approximately 142 years unexpired)	Peppercorn
9	Third	Subject to a lease for a term of years expiring 21st March 2159 (thus having approximately 142 years unexpired)	Peppercorn
10	Third	Subject to a lease for a term of 189 years (less 3 days) from 25th March 1970 (thus having approximately 142 years unexpired)	Peppercorn
11	Third	Subject to a lease for a term of years expiring 21st March 2159 (thus having approximately 142 years unexpired)	Peppercorn
12	Third	Subject to a lease for a term of 99 years from 25th March 1970 (thus having approximately 52 years unexpired)	£105 p.a. (rising to £157.50 p.a.)
14	Fourth	Subject to a lease for a term of years expiring 21st March 2159 (thus having approximately 142 years unexpired)	Peppercorn
15	Fourth	Subject to a lease for a term of years expiring 21st March 2159 (thus having approximately 142 years unexpired)	Peppercorn

Prospective buyers are strongly advised to read the Auctioneers' Notices Part One and Part Two and all applicable conditions of sale and addenda. To request Legal Documents, Special Conditions of Sale and any Errata/Addenda please refer to pages 3, 8 and visit [www.allsop.co.uk](http://www.allsop.co.uk).  
**BUYER'S FEE:** The successful Buyer will be required to pay to the Auctioneers a buyer's fee of £1,000 (including VAT) upon exchange of sale memoranda – reduced to £200 (including VAT) for lots sold under £10,000  
**COSTS CHARGED BY THE SELLER:** Please refer to the Special Conditions of Sale, and any subsequent revisions thereto, for details of any costs or fees to be charged by the Seller in addition to the Lot price.