

London SE1

Wigglesworth House

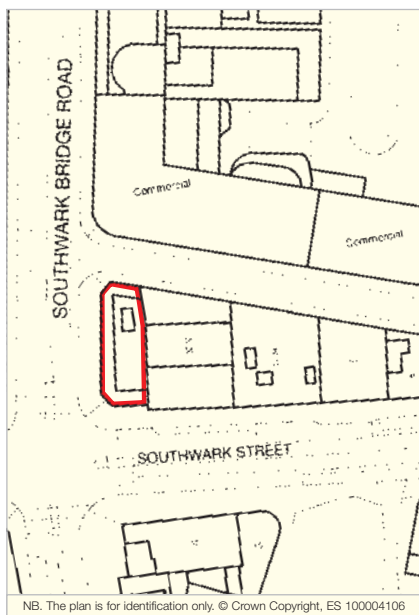
69 Southwark Bridge Road

Southwark

SE1 9HH

- **Freehold Office and Reversionary Ground Rent Investment**
 - Highly prominent office building
 - Includes a ground rent on the public house with a valuable reversion in 2029
 - Comprises 1,185.4 sq m (12,759 sq ft) in total
 - Includes 122.1 sq m (1,315 sq ft) – Vacant
 - Reversions from 2012
 - Total Current Rents Reserved
- £117,350 pa**

SIX WEEK COMPLETION AVAILABLE



Tenure
Freehold.

Location

The London Borough of Southwark is immediately south of the City of London and famous for the Shard of Glass development. Communications to the area are good with Blackfriars Bridge providing direct access to the Embankment to the north and London Bridge providing access to the City. Public transport facilities are also good with Waterloo and London Bridge mainline and underground stations both within easy reach. London Bridge Underground Station is located on the Jubilee Line giving excellent access to the West End (four stops to Green Park) and Canary Wharf (three stops). The property is situated in a prominent position on the east side of Southwark Bridge Road at its junction with Southwark Street. Occupiers close by include The Novotel Hotel, adjacent, All Seasons Hotel and a host of office occupiers.



Description

The property is arranged on basement, ground, mezzanine and four upper floors to provide a public house and restaurant on ground floor and four floors of offices above which have their own entrance on Southwark Bridge Road. The pub has a basement store and kitchens at mezzanine. The offices benefit from a lift, central heating and double glazing and are served by two staircases.

VAT

VAT is applicable to this lot.

Documents

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

Viewings

Viewings are by appointment only, please e-mail your request with full contact details to viewings@allsoy.co.uk

In the subject box of your e-mail, please ensure that you enter **Lot 75 London SE1**.

No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
Ground Floor	S & N Pub Enterprises Ltd Scottish & Newcastle Pub Company (Property) Ltd	Basement Mezzanine and Ground Floor 453.0 sq m (4,876 sq ft)	50 years from 13.07.1979 R & I Tenant's option to renew the lease on expiry for 15 years at market rent, unless redevelopment is proposed.	£0 p.a.	Valuable Reversion 2029
First Floor	Virtual Lease Services Ltd	First Floor Offices 188.9 sq m (2,033 sq ft)	5 years from 05.11.2010 R & I (1)	£35,000 p.a. (1)	Reversion 2015
Part Second Floor	Sarina Russo Job Access BG Pty Ltd	Part Second Floor Offices 107.0 sq m (1,152 sq ft)	3 years from 19.04.2010 Rent review every year R & I Tenant's break option 2011	£20,000 p.a.	Reversion 2013
Part Second Floor	The Ireland Fund of Great Britain	Part Second Floor Offices 63.5 sq m (683 sq ft)	5 years from 01.04.2004 R & I	£11,500 p.a.	Holding Over
Part Third Floor	Vacant	Third Floor Offices 122.16 sq m (1,315 sq ft)			
Part Third Floor	Wellman Thermal Products Ltd	Third Floor Offices 60.39 sq m (650 sq ft)	4 years from 31.01.2011 FR & I Tenant's break option 2013	£16,000 p.a.	Reversion 2015
Fourth Floor	Gauntlett Heritage Insurance Services Ltd	Fourth Floor Offices 190.4 sq m 2,050 sq ft	3 years from 10.05.2009 Rent review every year R & I	£34,850 p.a.	Reversion 2012

(1) Various rent incentives apply – refer to the lease.
NB. The buyers will pay 1% plus VAT towards the Vendor's sales costs.

Total £117,350 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

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