



Tenure

Long Leasehold. Held for a term of 125 years from 24th December 1993 (thus having some 100 years unexpired) at a ground rent of a peppercorn.

Location

Queens Park is located some 4 miles north-west of Central London, approximately 1.5 miles north of Notting Hill and some 1 mile west of Maida Vale. The A404 Harrow Road is a short distance to the south, which links directly with the A40 Westway. The property is well located on the north side of Kilburn Lane, between its junctions with Claremont Road and Bravington Road. Queens Park Rail Station is within some 150 metres and is served by London Underground (Bakerloo Line) and Overground services. Occupiers close by include the Post Office (adjacent), amongst a variety of other local traders in a predominantly residential area between Kensal Rise and Maida Vale.

Description

The property is arranged on ground floor only to provide a double fronted shop fitted out as a betting office. The property forms part of a larger building the remainder of which is not included in the sale.

The property provides the following accommodation and dimensions:

Ground Floor 105.10 sq m (1,131 sq ft)

NB. Not inspected by Allsop. Area from www.voa.gov.uk

Tenancy

The property is at present let to LADBROKES BETTING AND GAMING LTD for a term of 15 years from 29th September 2011 at a current rent of £28,640 per annum. The lease provides for rent reviews every fifth year of the term and contains full repairing and insuring covenants. There is an option to determine the lease on 28th September 2021 (1).

Tenant Information

Website Address: www.ladbrokes.com

For the year ended 31st December 2016, Ladbrokes Betting and Gaming Ltd reported a turnover of £843.978m, a pre-tax loss of £499.547m, shareholders' funds of £942.409m and a net worth of £722.200m. (Source: Experian 01.06.2018.)

Buyers Fee

Buyers will pay 1% of the purchase price plus VAT towards the Vendor's costs.

VAT

VAT is not applicable to this lot.

Energy Performance Certificate

For EPC Rating please see website.

London W9

293-295 Kilburn Lane

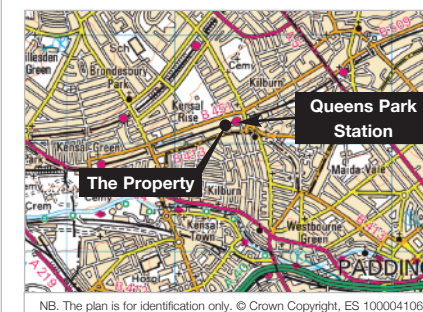
Queens Park

W9 3EG

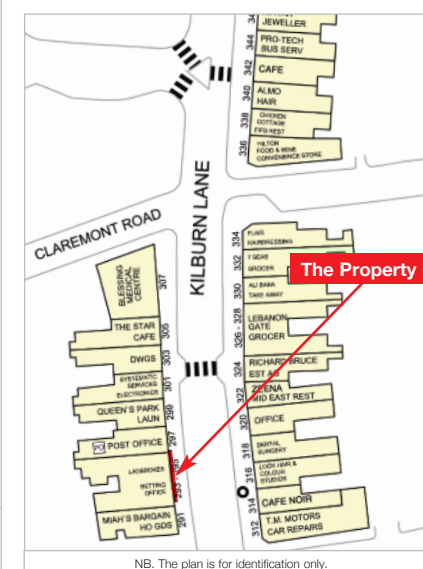
- Long Leasehold Betting Shop Investment
- Let to Ladbrokes Betting & Gaming Ltd until 2026 (1)
- Located in a popular affluent London suburb in an established shopping parade
- Located approximately 150 metres from Queens Park Rail Station with London Underground (Bakerloo Line) and Overground Services
- No VAT applicable
- Rent Review 2021
- Current Gross Rent Reserved

£28,640 pa

SIX WEEK COMPLETION AVAILABLE



NB. The plan is for identification only. © Crown Copyright, ES 100004106



NB. The plan is for identification only.

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 Ms Rashida Zakir, LSGA Solicitors. Tel: 0207 851 0100 e-mail: rz@lsga.co.uk