

London NW1

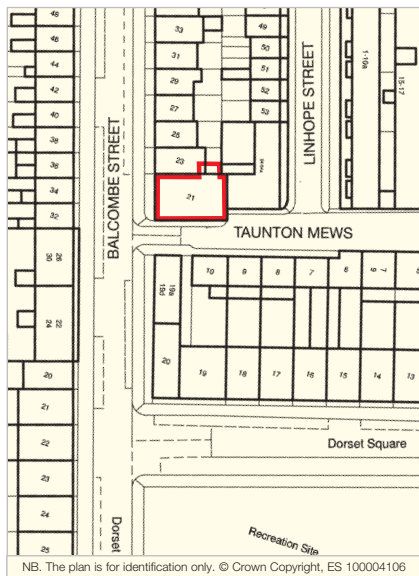
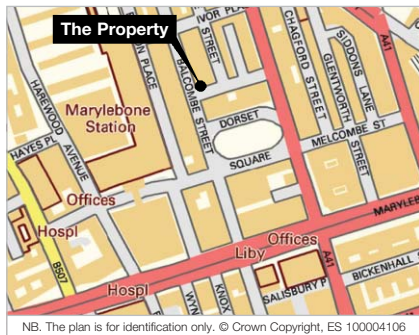
The Wood (formerly The Hobgoblin)

21 Balcombe Street Marylebone NW1 6HE

- **Freehold Public House Investment**
- To be let to Enterprise Inns plc on new 35 year lease (1)
- Corner site close to Marylebone Station
- Three flats sub-let on Assured Shorthold Tenancies
- Rent Review 2016
- Current Rent Reserved
£130,000 pa

On the Instructions of Enterprise Inns plc

SIX WEEK COMPLETION AVAILABLE



Tenure
Freehold

Location

Marylebone is an increasingly popular fashionable area of West London sandwiched between Regents Park and Hyde Park. The main road through the district is A501 Marylebone Road, which links to Euston (1 mile east) and the Westway/A40, which is immediately to the west. Balcombe Street runs north from Marylebone Road, parallel to Gloucester Place (A41) and the property is situated immediately to the east of Marylebone Station, just to the north of Dorset Square in a prominently residential area.

Description

The property is arranged on basement, ground and three upper floors to provide a public house, having basement cellarge, trade areas to ground floor, manager's flat on first floor and four self-contained flats on second and third floors, access to which is from the Balcombe Street frontage.

Tenancy

The entire property is to be let to ENTERPRISE INNS PLC for a term of 35 years from completion at an initial rent of £130,000 per annum, exclusive of rates. The lease provides for rent reviews every fifth year of the term and contains full repairing and insuring covenants (1) The lease also contains a lessee's break option in the 25th year on service of 6 months' notice. The basement, ground and first floors of the property have been sub-let on a tied lease to Wood Marylebone Ltd. The four flats on the second and third floors are sub-let on Assured Shorthold Tenancies.

Tenant Information

Enterprise Inns plc is one of the UK's leading operator of leased and tenanted pubs, with over 6,800 outlets. For the year ended 30th September 2010, Enterprise Inns plc reported a turnover of £753m, EBITDA of £405m, a pre-tax profit before exceptional items of £175m and net assets of £1.407bn. (Source: Company Website Annual Report and Accounts 2010)

VAT

VAT is applicable to this lot.

Documents

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

Viewings

To view this property please call William Shoebottom on 0207 543 6783 or email: william.shoebottom@allsop.co.uk

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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