

# London EC3

## 22 Bevis Marks

### City of London

#### EC3A 7JB

- Freehold Office Building with Part Vacant Possession
  - Refurbishment opportunity
  - Comprising approximately 637 sq m (6,857 sq ft) offices and retail
  - Vacant Possession of 326.8 sq m (3,518 sq ft)
  - Subway Rent Review 2015
  - Office Reversions from 2012 (4)(5)(6)
  - Total Current Rents Reserved
- ## £99,337 pa

**On the Instructions of a Major UK Pension Fund**

**SIX WEEK COMPLETION AVAILABLE**



**Tenure**  
Freehold.

### Location

The City of London is one of the principal financial centres of the world. Bishopsgate is in the heart of the City of London, close to Liverpool Street Station and the Broadgate Centre. Bishopsgate (A10) is the main road linking the north and south of the City.

The property is situated on the north side of Bevis Marks opposite its junction with Bury Street, within the traditional insurance district of the City. The area benefits from excellent transport connections and is in close proximity to 30 St Mary Axe, Lloyds of London, The Broadgate Estate and Bishopsgate, which is one of the principal thoroughfares within the City of London.

The location is popular with financial and insurance tenants and nearby occupiers include Royal Bank of Scotland, Swiss Re, Willis, McDermott Will and Emery, Hiscox and Deutsche Bank.



### Description

The property is arranged on basement, ground and four upper floors. The basement and ground floors provide two retail units whilst the four upper floors provide office accommodation. The offices benefit from raised floors, metal tile suspended ceilings, part air conditioning, category II lighting and a passenger lift serving all floors.

### VAT

VAT is not applicable to this lot.

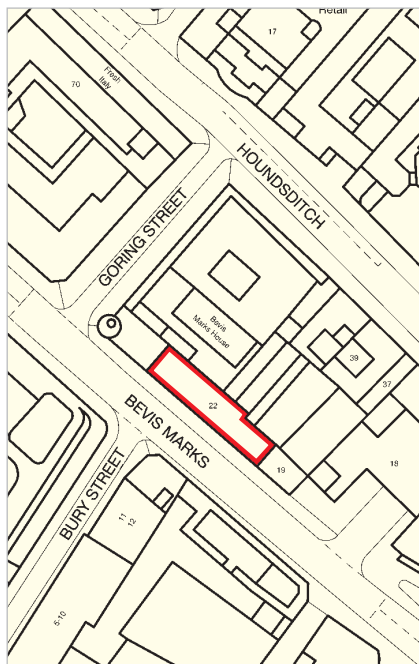
### Documents

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

### Viewings

Viewings are by appointment only, please e-mail your request with full contact details to [viewings@allstop.co.uk](mailto:viewings@allstop.co.uk)

In the subject box of your e-mail, please ensure that you enter **Lot 63 London EC3**.



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No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
Part Ground Floor West	Subway Realty Ltd (1)	Ground Floor Retail 59.50 sq m (640 sq ft)	15 years from 06.07.2005 Rent review every 5th year Effectively FR & I by way of service charge (2)	£38,000 p.a.	Rent Review 2015
Part Ground Floor East	Vacant	Ground Floor Retail 49.70 sq m (535 sq ft)		—	
Basement	Vacant	Storage/Ancillary 27.50 sq m (296 sq ft)			
Part First Floor East	Vacant	First Floor Offices 47.30 sq m (509 sq ft)		—	
Part First Floor West	Vacant	First Floor Offices 78.00 sq m (840 sq ft)		—	
Part Second Floor East	Vacant	Second Floor Offices 50.70 sq m (546 sq ft)		—	
Part Second Floor West	Northcott Global Solutions Ltd	Second Floor Offices 84.50 sq m (910 sq ft)	3 years from 15.03.2010 Effectively FR & I by way of service charge (3) (4)	£17,898 p.a.	Reversion 2013
Third Floor	GAAPS Ltd	Third Floor Offices 128.50 sq m (1,383 sq ft)	3 years from 30.01.2009 Effectively FR & I by way of service charge (3) (5)	£35,725 p.a.	Reversion 2012
Part Fourth Floor East	GAAPS Ltd	Fourth Floor Offices 37.70 sq m (406 sq ft)	3 years from 10.02.2010 Effectively FR & I by way of service charge (3) (6)	£7,714 p.a.	Reversion 2013
Part Fourth Floor West	Vacant	Fourth Floor Offices 73.60 sq m (792 sq ft)			
		<b>Total</b>	<b>637.00 sq m (6,857 sq ft)</b>	<b>Total £99,337 p.a.</b>	

(1) For the year ended 31st December 2009, Subway Realty Ltd reported a turnover of £24.818m, a pre-tax profit of £651,000 and a net worth of £1.854m. (Source: riskdisk.com 31.01.2011.)

(2) The lease contains a tenant's option to break at any time once a £40,000 penalty has been paid, there is also a landlord's option to break on 6th July 2015 on payment of a £50,000 penalty.

(3) The service charge is capped, please refer to the Special Conditions for further information.

(4) The lease contains mutual options to break on 14th March 2011 and every 6 months thereafter.

(5) The lease contains a mutual option to break on 29th July 2011.

(6) The lease contains mutual options to break on 9th February 2011 and every 6 months thereafter.

(7) All leases are excluded from the Landlord & Tenant Act 1954.

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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