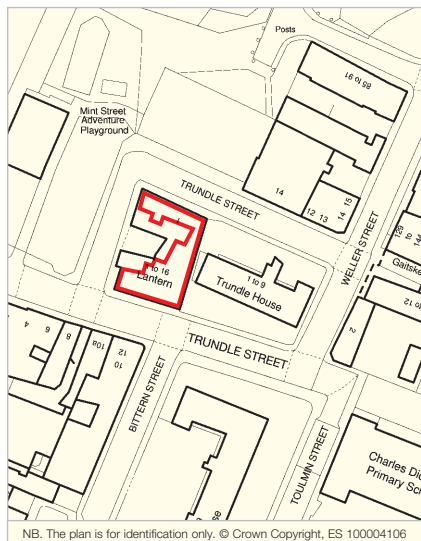
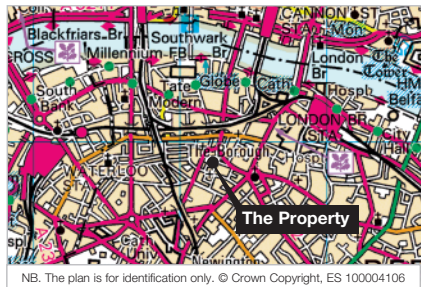


London SE1 The Lantern Building 2 Trundle Street Borough SE1 1QT

- **Virtual Freehold Nursery Investment**
- Well located in south-east London within 0.2 miles of Borough Underground Station
- Forms part of a modern mixed use building which includes residential accommodation
- Ground floor unit comprises some 273 sq m (2,939 sq ft)
- Let to Heavenly AAngels Ltd
- Lease expiry 2029 (1)
- Rent Review 2019
- Current Gross Rent Reserved
£90,000 pa

**SIX WEEK COMPLETION
AVAILABLE**



Tenure

Long Leasehold. Held for a term of 999 years from December 2005 (thus having 988 years unexpired) at a current ground rent of £1,000 per annum, doubling every 25 years.

Location

Borough forms part of the London Borough of Southwark and is situated 1.5 miles east of Charing Cross on the south bank of the River Thames.

The property is located on Trundle Street at its junction with Lant Street, some 0.2 miles west of Borough Underground Station, which is serviced by the Northern Line, and the A3 which leads north some 0.5 miles towards London Bridge.

It is a short walking distance to London Bridge, Borough and Southwark Underground Stations, plus London Bridge, Waterloo East and Waterloo Mainline Rail Station. Borough Market, Southwark Cathedral, Bankside, Tate Modern, Millennium Bridge and the City are within easy walking distance.

Description

This self-contained property is arranged on ground floor only to provide a nursery which benefits from frontages to both Trundle Street and Lant Street. The property forms part of a larger modern mixed use building, the remainder of which is not included in the sale.

The property provides the following gross internal area:

Ground Floor (1) 273 sq m (2,939 sq ft) (2)

(1) Not inspected by Allsop. Floor area provided by the Vendor. Includes approximately 19 sq m (205 sq ft) external refuse area.

(2) This is also the demised floor area in the lease.

Tenancy

The property is at present let to HEAVENLY AANGELS LTD, who act as a franchise operator of Banana Moon Nurseries. The lease contains personal guarantees from two directors and is for a term of 15 years from 3rd December 2014 at a current rent of £90,000 per annum. The lease provides for rent reviews every 5th year of the term to B1 (offices) use and contains full repairing and insuring covenants as well as full service charge contributions.

(1) The lease contains a tenant's break option at 3rd December 2019 on 6 months' written notice.

Tenant Information

Banana Moon Day Nurseries was established in 2006. It became a franchise business in 2010 and now has over 40 franchises across the UK.

Website Address: www.bananamoonfranchise.com

VAT

VAT is not applicable to this lot.

Documents

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

Energy Performance Certificate

For EPC Rating please see website.

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 Bethan Owen, Kingsley Napley. Tel: 0207 814 1200 e-mail: bowen@kingsleynapley.co.uk

