

## Enfield 39-41 The Town Middlesex EN2 6LX

- **Freehold Town Centre Bank Investment**
- Comprising a total of 380.95 sq m (4,100 sq ft)
- Entirely let to Bank of Scotland plc
- 15 year lease expiring November 2031 (no breaks)
- Favourable alienation provisions within the lease
- 100 metres from Enfield Town Rail Station
- Upper floors with redevelopment potential (1)
- No VAT applicable
- Upward only Rent Reviews 2021 & 2026
- Current Rent Reserved

**£95,000 pa**

### SIX WEEK COMPLETION AVAILABLE



### Tenure

Freehold.

### Location

Enfield is located 12 miles north of Central London, immediately to the west of the A10 trunk road and less than 3 miles south of Junction 25 of the M25 Motorway.

The property is well located on the eastern side of London Road, 100 metres from Enfield Town Rail Station and close to an entrance to the Palace Shopping Centre, where occupiers include H&M, Boots the Chemist, Waitrose, Poundland, Marks & Spencer, Next, Office, Waterstones, Superdrug, River Island, Topshop, JD Sports, New Look, Pearsons, Deichman and WH Smith.

Other occupiers close by include Haart estate agent (adjacent), Nando's, HSBC, Virgin Money, Ryman, Prezzo, Pizza Express, Lloyds Bank and Boots Opticians, amongst many others.

### Description

The property is arranged on basement, ground and two uppers floors to provide a ground floor banking hall with strong rooms at basement level. The first floor provides customer meeting rooms, offices and staff accommodation, whilst the second floor provides further ancillary office accommodation and WCs. The upper floors benefit from a separate access fronting The Town, so they can potentially be made self-contained (1). Externally, the property benefits from a car parking space to the rear.

The property provides the following accommodation and dimensions:

<b>Basement (2)</b>	<b>33.9 sq m</b>	<b>(365 sq ft)</b>
<b>Ground Floor</b>	<b>164.40 sq m</b>	<b>(1,769 sq ft)</b>
<b>First Floor</b>	<b>129.90 sq m</b>	<b>(1,391 sq ft)</b>
<b>Second Floor</b>	<b>52.75 sq m</b>	<b>(568 sq ft)</b>
<b>Total</b>	<b>380.95 sq m</b>	<b>(4,100 sq ft)</b>

(2) Not inspected by Allsop. Area sourced from VOA website.

### Tenancy

The entire property is at present let to BANK OF SCOTLAND PLC (t/a Halifax) for a term of 15 years from 15th November 2016 at a current rent of £95,000 per annum. The lease provides for upward only

market rent reviews every fifth year of the term and contains full repairing and insuring covenants.

### Tenant Information

The Bank of Scotland was founded in 1695 and is Scotland's oldest bank. In 2009 it was acquired by Lloyds TSB, with the new entity named as Lloyds Banking Group plc. The acquisition created the largest retail bank in the UK. Website: [www.bankofscotland.co.uk](http://www.bankofscotland.co.uk)

### Alienation Provisions

The tenant is only able to assign the lease to the Government, a Local or Public Authority, or a company which has had a Dunn & Bradstreet rating of 5A1 or better for the three years preceding the date of any proposed assignment or (where the original tenant is the assignor only) to a group company of the original tenant and if the lease is assigned to a group company of the original tenant then no further assignment is allowed. The landlord can require an AGA.

### Planning (1)

The upper floors may have residential redevelopment potential and extension of the second floor, subject to the existing lease and obtaining all the relevant consents. All enquiries should be referred to Enfield Council.

Website Address: [www.enfield.gov.uk](http://www.enfield.gov.uk)

### VAT

VAT is not applicable to this lot.

### Documents

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

### Energy Performance Certificate

EPC Rating 93 Band B (Copy available on website).

### Viewings

There will be a single block viewing held prior to the auction. If you would like to attend you must register with us in advance no later than 12 noon on Wednesday 20th June. Please email [viewings@allsop.co.uk](mailto:viewings@allsop.co.uk) with the name and mobile number of each party wishing to attend, photographic ID will be required on the day. In the subject box of your email please enter **Lot 12 Enfield**.

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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