

London W1T

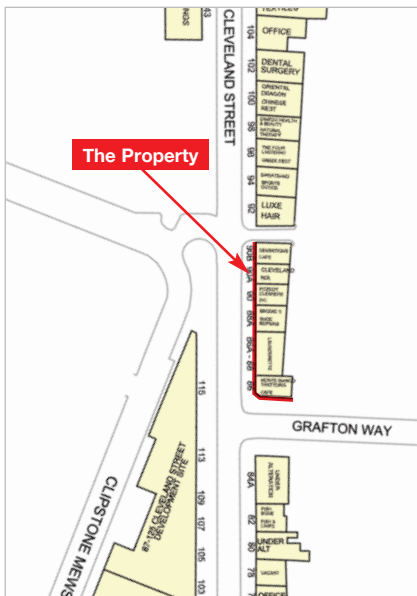
86-90B Cleveland Street

Fitzrovia

W1T 6NQ

- **Freehold Parade of Shops and Residential Ground Rent Investment**
 - Located centrally in the busy and affluent area of Fitzrovia
 - Comprises six shops (one double unit, one is sold off)
 - Shops total 299.61 sq m (3,225 sq ft)
 - Three flats with reversions in 56 years
 - Asset management opportunity
 - No VAT applicable
 - Total Current Rents Reserved
- ## £110,600 pa

SIX WEEK COMPLETION AVAILABLE



Tenure

Freehold.

Location

Cleveland Street is located in the Fitzrovia area of Central London and runs north-south between Euston Road and Mortimer Street/Goodge Street. Great Portland Street Underground Station and Regent's Park are a short walk to the north. The property is situated centrally on the east side of Cleveland Street, on the corner with Grafton Way and Fitzroy Mews and opposite the 87-125 Cleveland Street development site. Occupiers close by include a dental surgery, hairdressers and a Holiday Inn, amongst many other local traders.

Description

The property is arranged on basement, ground and four upper floors to provide a parade of six shop units (one is a double unit) and thirteen flats above which together with one of the shops have been sold off on long leases.

87-125 Cleveland Street

This triangular site opposite has planning permission for redevelopment into 105 apartments and 36,000 sq ft of A1, A3 and B1 commercial space (www.dukelease.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.

No.	Present Lessee	Accommodation (1)	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
86	P Christoulou (t/a Wine Cellar & Kitchen)	Basement Ground Floor	99 years from 29.09.1981	£100 p.a.	Reversion 2080
86A-88	Verroy Laundry Solutions Ltd (Laundrette)	Basement Ground Floor	43.51 sq m 54.47 sq m (469 sq ft) (586 sq ft)	£38,000 p.a.	Reversion 2022
88A	D Brodie (Cobbler)	Basement Ground Floor	24.8 sq m 25.4 sq m (267 sq ft) (273 sq ft)	£20,000 p.a.	Rent Review 2018
90	Drawvale Limited (Dry Cleaners)	Basement Ground Floor	14.0 sq m 26.5 sq m (150 sq ft) (285 sq ft)	£19,000 p.a.	Rent Review 2021
90A	H Kakkar (Newsagent)	Basement Ground Floor	25.8 sq m 29.0 sq m (278 sq ft) (312 sq ft)	£11,000 p.a.	Reversion 2019
90B	Vinj Thanh Le (Café/Sandwich Bar)	Basement Ground Floor	25.85 sq m 30.28 sq m (278 sq ft) (326 sq ft)	£22,500 p.a.	Rent Review 2021
Flats	First to Fourth Floors	Thirteen Flats (Not inspected)	3 flats on leases expiring in 2074 10 flats expiring in 2164-2173		
		Total	299.61 sq m (3,225 sq ft)	Total £110,600 p.a.	

NB. Notices under the Housing Act 1996 have been served on the residential tenants and have been accepted.

(1) Not measured by Allsop. Floor areas sourced from www.voa.gov.uk

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 Nicole Priestley, Thomson Snell & Passmore. Tel: 01892 701168 e-mail: nicole.priestley@ts-p.co.uk

