

Edgware

80 High Street

Middlesex

HA8 7EJ

- **Freehold Betting Office and Residential Investment**
- Entirely let to Coral Racing Ltd on a new 16 year lease (no breaks)
- Includes self-contained residential and office accommodation above
- Minimum uplift at each review
- No VAT applicable
- Rent Review 2016 to a minimum of £65,459 pa. Further minimum increase in 2021
- Current Rent Reserved

£57,500 pa

SIX WEEK COMPLETION AVAILABLE



Tenure

Freehold.

Location

Edgware is a popular, wealthy suburb of North London located 11 miles north of London City centre, 1 mile from the M1 motorway (Junction 2) and 3 miles north of Brent Cross Shopping Centre. The property is situated on a prominent corner position at the junction of High Street and Station Road. Station Road provides access to the A41 and A1 to the east. Occupiers close by include Domino's Pizza, William Hill, Lidl Supermarket and a variety of local traders.

Description

The property is arranged on ground and two upper floors to provide a ground floor betting shop, a self-contained flat (sub-let) on part first floor and self-contained offices on part first floor (sub-let) and second floor offices which are presently unused. The upper floors are accessed via separate doorways directly off High Street.

The property provides the following accommodation and dimensions:

Gross Frontage	18.35 m	(60' 3")
(Including Entrance to Upper Parts)		
Net Frontage	9.20 m	(30' 2")
Shop Depth	11.85 m	(38' 10")
Built Depth	14.35 m	(47' 1")
Part First Floor Flat (Sub-Let) – Not inspected		
Part First Floor Offices (sub-let)	55 sq m	(592 sq ft)
Second Floor Offices (Not inspected)		

Tenancy

The entire property is at present let to CORAL RACING LTD for a term of 16 years from 3rd February 2011 at a current rent of £57,500 per annum, exclusive of rates. The lease provides for rent reviews in June 2016 and June 2021. The rent is to be increased by a minimum of 2.5% per annum compounded or open market rental value. Therefore the rent will rise to a minimum of £65,459 per annum in 2016 with a further minimum increase in 2021. The lease also contains full repairing and insuring covenants. Parts of the property have been sublet.

Tenant Information

No. of Branches: 1,600.

Website Address: www.coral.co.uk

VAT

VAT is not applicable to this lot.

Documents

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

Viewings

Viewings are by appointment only, please e-mail your request with full contact details to viewings@allsop.co.uk

In the subject box of your e-mail, please ensure that you enter **Lot 82 Edgware**.

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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