

London W8 **36B, 38, 38A-D** **Kensington Church** **Street** **Kensington W8 4BX**

- **Virtual Freehold Restaurant and Shop Investments**
- To be offered as four separate lots
- Located in a fashionable and affluent West London suburb
- Lots 23 – 25 three shops (one of which is double fronted)
- Lot 26 double fronted restaurant
- Rent Reviews from 2012
- Total Current Gross Rents Reserved
£114,450 pa

On the instructions of J Gershinson FRICS and L Brooks MRICS of Allsop LLP acting as Joint Fixed Charge Receivers

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SIX WEEK COMPLETION AVAILABLE



Tenure

Long Leasehold. Four new leases will be granted for a term of 999 years (less 13 days) from 24th June 1976 at a peppercorn rent.

Location

Kensington Church Street runs between High Street, Kensington to the south and Notting Hill Gate to the north in a fashionable and densely populated area, about 3 miles west of Central London. The property is situated in an affluent area on the east side of Kensington Church Street close to the junction with Vicarage Gate. Occupiers close by include Knight Frank, Strutt & Parker, Kensington Lighting Co and a variety of boutique shops and local traders.

Description

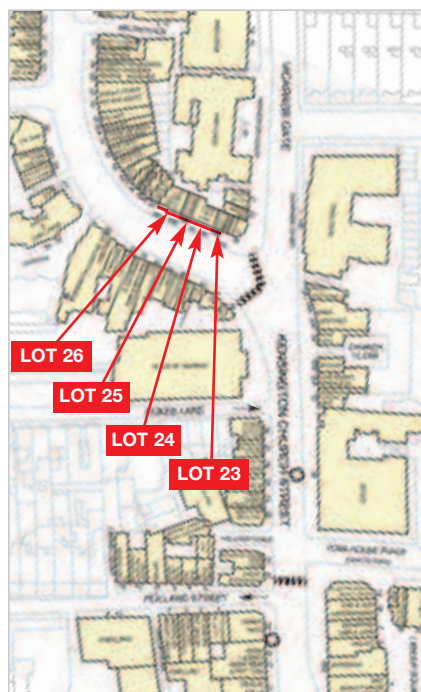
The property is arranged on basement and ground floor only to provide a double fronted restaurant and 3 shops (No. 38-38A being double fronted). No. 36B benefits from basement storage accommodation and No. 38C/D from storage, kitchen and customer seating and WCs in the basement. The property forms part of a larger building, the remainder of which is not included in the sale.

VAT

Please refer to the Special Conditions of Sale.

Documents

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



Lot	No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
23	36B	Orlando Vitorino De Melo (t/a Hornets Menswear)	Gross Frontage 3.10 m Net Frontage 2.55 m Shop Depth 5.70 m Basement 14 sq m	(10' 2") (8' 4") (18' 8") 151 sq ft	10 years from 01.11.2009 to 31.10.19 Fixed rental increase in 2012 to £17,000 p.a.	£15,000 p.a. From 01.11.2012 to 31.10.2014, rent increases to £17,000 p.a.
24	38-38A	Lola Fashions Ltd (t/a I Love Lola Ladieswear)	Gross Frontage 6.60 m Net Frontage 6.05 m Shop Depth 7.40 m	(21' 8") (19' 10") (24' 4")	12 years from 05.04.2004 Rent Reviews every 4th year IR plus service charge (1)	£31,950 p.a. Rent Review 2012
25	38B	Michael German Antiques Ltd	Gross Frontage 3.45 m Net Frontage 2.85 m Shop Depth 7.75 m Mezzanine 5.5 sq m	(11' 4") (9' 4") (25' 5") 59 sq ft	12 years from 25.03.2004 Rent Review in 2012	£16,500 p.a. Rent Review 2012
26	38C-D	Thanongsitt Chuleekarn (t/a Thai Origin)	Gross Frontage 7.55 m Net Frontage 6.40 m Shop Depth (Max) 7.55 m Basement (2) 215 sq m	(24' 9") (21' 0") (24' 9") 2,314 sq ft	15 years from 06.05.2004 Rent Reviews every 5th year FR & I plus service charge (1)	£51,000 p.a. Rent Review 2014

- (1) Service charge provisions only include a general obligation to contribute to mock terrace and repair of roof, foundations and party walls.
(2) The basement extends underneath other units in the building.

Total £114,450 p.a.

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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