

GUIDE PRICE
£450,000

BIDDING DEPOSIT
£6,000

DIGITAL AUCTION DATE
16th December 2020

BY ORDER OF
Liquidators



240 West End Lane, London, NW6 1LG

Freehold retail and residential ground rent investment let on a new 10 year lease (subject to break option) in a popular north-west London suburb

Bid1.

Property Summary

- Freehold retail/ground rent investment let to a National Charity
- New 10 year lease renewal (subject to break option)
- Strong trading position in a popular north-west London suburb
- Currently producing £30,100 per annum
- **On the instructions of the Joint Liquidators**

Location

West Hampstead is a popular north-west London suburb lying about 3.5 miles north west of central London. It is accessed via A41 (Finchley Road) and B510, of which West End Lane forms part. The area is well served by public transport links with three stations including West Hampstead Thameslink station providing direct links to central London via Thameslink; West Hampstead tube station (Jubilee Line) and Finchley Road tube station (Jubilee and Metropolitan Lines). In addition numerous bus routes serve the area.

West End Lane is the main shopping thoroughfare serving the area. The property forms part of an established retail parade on the east side of the road to the north of it's junction with Inglewood Road. Nearby occupiers include Barclays, Nandos, Sainsbury's Local, Waitrose and Oxfam.

Description

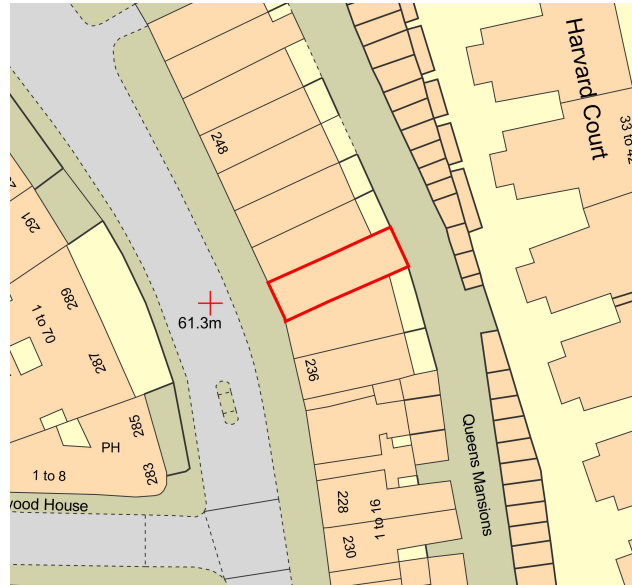
A mid terraced building of traditional construction beneath a pitched roof. The building is arranged as a retail unit over ground floor and basement totalling approximately 103.10 sq m (1,108 sq ft) with delivery access from the rear. The first and second floors provide a self contained, split level three bedroom maisonette, which is accessed from the rear of the property (sold off on a long lease - please refer to the legal pack).

EPC

Please refer to the legal pack

Tenure

Freehold



Tenant Information

The tenant operates numerous stores throughout the UK and for the year ending 31/03/2019 reported a turnover of £46.59 million, a net income of £10.88 million and net assets of £57,166 (source: Charity Commission).

VAT

Please refer to the legal pack

Local Authority

Camden Council
0207 974 4444
www.camden.gov.uk/planning

Floor	Accommodation	Tenancy	Rent PA
Ground Basement	Retail/ancillary 77.48 sq m (833 sq ft) Ancillary storage 25.62 sq m (275 sq ft)	Let to Church of England Children's Society t/a The Children's Society for 10 years from 04/09/2020 (1) (2)	£30,000 (2)
First/second	Three bedroom maisonette	Let for 99 years from September 1991	£100
TOTAL			£30,100

(1) There is a tenant's break option on 04/09/2025 subject to six months' prior written notice

(2) The lease is renewal further to the previous lease dated 23/12/2003

(3) Rent review on 04/09/2025

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