

lot 4

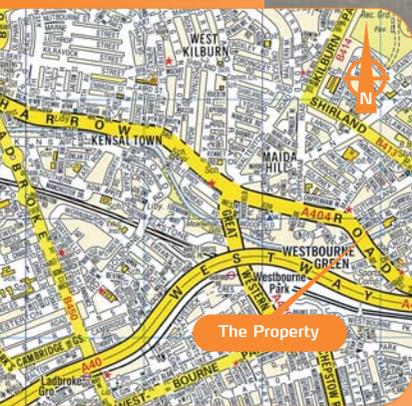
358 Harrow Road, Maida Hill, City of Westminster
London W9 2HT

Rent
£62,319.88
per annum
exclusive

Freehold Retail and Residential
Investment

- Ground floor and basement let to Kentucky Fried Chicken (GB) Limited on a 15 year lease until 2021
- Prominently located in the affluent area of Maida Vale, some 1.8 miles north-west of London's West End

- Nearby occupiers include William Hill, Martin & Co Estate Agents and a variety of local retailers
- Six Week Completion Period Available



Location

Miles: 0.6 miles north-east of Notting Hill
1.2 miles north of Hyde Park
1.8 miles north-west of West End

Roads: A404, A40 Westway
Rail: Warwick Avenue (Bakerloo line) and Royal Oak (Hammersmith & City and Circle lines)

Air: London City Airport, London Heathrow

Situation

Located in the thriving West London district of Maida Vale, the property is situated in a prominent location on the northern side of the busy Harrow Road (A404) some 500 yards from its junction with the A40 Westway which leads directly into Central London.

Description

The property comprises a ground floor retail unit with basement staff and storage accommodation and three self-contained residential flats on first, second and third floors, accessed via Harrow Road. The property also benefits from a yard to the rear where external fridges are currently kept.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Ground	Retail	48.00 sq m	KENTUCKY FRIED CHICKEN (GB) LIMITED (1)	15 years from 25/12/2006 until 24/12/2021 on a full repairing and insuring lease	£28,000	25/12/2011 and 25/12/2016
Basement	Staff/Storage	54.97 sq m (591 sq ft)				
First	Residential	39.20 sq m (422 sq ft)	ASSURED RENT LIMITED	24 months from 11/09/2010 until 10/09/2012	£11,439.96 (2) (3)	
Second	Residential	39.00 sq m (420 sq ft)	ASSURED RENT LIMITED	18 months from 23/03/2011 until 22/09/2012	£11,439.96 (2) (3)	
Third	Residential	40.50 sq m (436 sq ft)	ASSURED RENT LIMITED	36 months from 29/07/2010 until 28/07/2013	£11,439.96 (2) (3)	
Ground	Storage	2.23 sq m (24 sq ft)	VACANT POSSESSION			
Mezzanine	Storage	3.72 sq m (40 sq ft)	VACANT POSSESSION			
Totals		227.62 sq m (2,450 sq ft)			£62,319.88	

(1) For the year ending 29th November 2009, Kentucky Fried Chicken (Great Britain) Limited reported a turnover of £360,109,000, pre-tax profits of £41,987,000 and a total net worth of £58,580,000. (Source: www.riskdisk.com 26/07/2011) (2) The rent has been annualised. (3) The rental income shown represents the gross rent p.a.x. before agency fees and costs.

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