

# 1, 1A & 3 Hogarth Road Earls Court, London SW5 0QH

lot 3

## Freehold Retail, Leisure and Residential Investment

- Two Retail Units, Bar/Restaurant and Four Residential Flats
- Affluent London Location
- Flat leases expire in 42 years
- Prominent corner position located just off Earls Court Road (A3220)
- Approximately 75 metres from Earls Court Underground Station (Piccadilly and District Lines)

Rent  
**£37,066**  
per annum  
exclusive



On behalf of  
The Royal College  
of Surgeons of  
England



### Location

Miles: 0.8 miles south of Kensington High Street  
1 mile south-east of Hyde Park  
3 miles west of Charing Cross

Roads: A3220, A4

Rail: Earls Court Underground (Piccadilly and District Lines)

Air: London Heathrow, London City

### Situation

Earls Court is an area located within the affluent borough of Kensington and Chelsea, some 3 miles west of Central London. The property is situated in a prominent corner location on the western side of Hogarth Road which runs between the busy Earls Court Road to the south and the major A4 to the north and is approximately 75 metres from Earls Court Underground Station.

### Description

The property comprises two retail units, a basement bar/restaurant and four residential flats over ground, first and second floors.

### Tenure

Freehold.

### VAT

VAT is not applicable to this lot.

### Viewings

There will be **block viewings** for this property. Interested parties must register their details with the Auctioneers and provide identification on site. Please contact Gwen Thomas. Telephone: +44 (0)20 7034 4857.

### Tenancy and accommodation

Unit	Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review/ (Reversion)
1	Ground	Retail	21.80 sq m (235 sq ft)	<b>GOLDRUSH EUROPE LTD (1)</b>	25 years from 24/06/2008 until 24/06/2033	£10,000	24/06/2013 and 5 yearly (2)
1A	Ground	Retail	7.20 sq m (78 sq ft)	<b>INDIVIDUAL t/a Mobile Corner</b>	25 years from 08/03/2008 until 08/03/2033	£12,000	08/03/2013 and 5 yearly (2)
3	Basement	Bar/ Restaurant	48.70 sq m (524 sq ft)	<b>INDIVIDUAL t/a Ashbees Wine Bar</b>	25 years from 24/06/2008 until 24/06/2033	£15,000	24/06/2018
	Ground	Residential	2 x Studio Flats	<b>RESOLUTE PROPERTIES LIMITED</b>	99 years from 25/03/1957	£22	(25/03/2056)
	First	Residential	1 x One Bedroom Flat	<b>INDIVIDUAL</b>	99 years from 25/06/1957	£22	(24/06/2056)
	Second	Residential	1 x One Bedroom Flat	<b>RESOLUTE PROPERTIES LIMITED</b>	99 years from 25/03/1957 (3)	£22	(25/03/2056)

**Total Commercial Floor Area 77.70 sq m (837 sq ft)**

**£37,066**

(1) Goldrush Europe Ltd was set up in 1992 and specialises in jewellery from Hong Kong, Dubai and Singapore (Source: www.the-goldrush.co.uk 17/09/2014)

(2) The 2013 rent reviews for units 1 and 1A are outstanding.

(3) The original lease is for a term of 99 years and is due to expire on 25th March 2056. A Section 42 notice was served to extend the lease term for a further 90 years at a peppercorn rent and the agreed premium payable is £81,400. The offer is accepted by the Landlord who served a Section 45 notice and completion is subject to agreeing the new lease which is imminent, in which case the lease will expire 25/03/2146 and the ground rent will be a peppercorn. The proceeds of the lease extension will belong to the Vendors.

(4) The Seller has served notice on the residential lessees under Section 5B of the Landlord and Tenant Act 1987.

### For further details please contact:

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**Henry Wilkinson**

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### Associate Auctioneers:

**Chesterton Humberts**

5th Floor, Connaught House,

1-3 Mount Street, London W1K 3NB.

Tel: +44 (0)20 3040 8501.

Email: eric.shapiro@chestertonhumberts.com

Ref: Eric Shapiro.

**CHESTERTONS**

### Solicitors:

**Bircham Dyson Bell**

50 Broadway, London SW1H 0BL.

Tel: +44 (0)207 783 3618.

Email: johnstephenson@bdb-law.co.uk

Ref: John Stephenson.

