

63 St Giles High Street Covent Garden, London WC2H 8LE

lot 1

Freehold Retail and Residential Investment

- Ground and Basement let to Break Point Limited (t/a The Convenience Store)
- Two residential flats on upper floors let on long leases with fixed ground rent increases
- Prime Central London location opposite the £450m Central St Giles mixed use development
- Approximately 50 metres from Shaftesbury Avenue and within walking distance of Covent Garden

Rent
£30,200
per annum
exclusive



On the instructions of
A Major Fund

Location

Metres: 650 metres north of Covent Garden
650 metres north of Leicester Square

Roads: A40, A400

Rail: Tottenham Court Road (Central and Northern Line)

Air: London City Airport

Situation

The property is situated in a busy location in Central London on the south side of St Giles High Street, approximately 50 metres from Shaftesbury Avenue and within a short walk of Covent Garden and Tottenham Court Road Tube Station.

Central St Giles mixed use development is located opposite the property offering retailers such as Byron, Zizzi, Cabana, Peyton & Byrne and POD.

Description

The property comprises a convenience store with basement and two self-contained residential flats on the upper floors, accessed from St Giles High Street.

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 Basement	Retail Office/Storage	44.54 sq m 27.90 sq m	(479 sq ft) (300 sq ft)	BREAK POINT LIMITED t/a The Convenience Store (1)	10 years from 04/12/2009 until 03/12/2019	£30,000 04/12/2014 (2)
First and Second	Residential – Flat A	Not measured	INDIVIDUAL	189 years from 24/06/1983 until 23/06/2172 (3)	£100	Fixed uplifts every 25 years
Third and Fourth	Residential – Flat B	Not measured	INDIVIDUAL	99 years from 24/06/1983 until 23/06/2082	£100	Fixed uplifts every 25 years
Total Commercial Floor Area		72.44 sq m	(779 sq ft)		£30,200	

(1) Break Point Limited operates four convenience stores throughout Central London (Source: www.breakpointltd.co.uk 30/10/2014).

(2) As to the imminent rent review, notice has been served proposing a new rent of £50,000 pa.

(3) The residential lease of Flat A is for a term of 99 years from 24/06/1983 expiring 2082. There is a reversionary lease in place for a term of 90 years from expiry of the current lease until 23/06/2172.

For further details please contact:

Gwen Thomas

Tel: +44 (0)20 7034 4857.

Email: gwen.thomas@acuitus.co.uk

Henry Wilkinson

Tel: +44 (0)20 7034 4861.

Email: henry.wilkinson@acuitus.co.uk

www.acuitus.co.uk

Buyer's Legal Title Report

by **Dentons UKMEA LLP**

Contact: Greg Rigby.

Tel: +44 (0)207 320 3968.

Email: greg.rigby@dentons.com

See: www.acuitus.co.uk for further details

Solicitors:

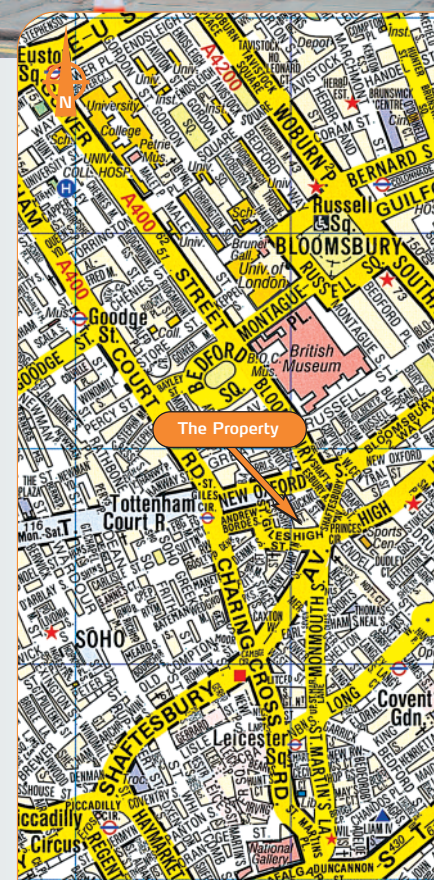
Olswang LLP

90 High Holborn, London WC1V 6XX.

Tel: +44 (0)20 7067 3655.

Email: adam.burrag@olswang.com

Ref: Adam Burrage.



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