

lot 16

1-18 Onslow Parade, Hampden Square Southgate, London N14 5JN

Rent
£204,325
per annum
exclusive
subject to
Note (5)

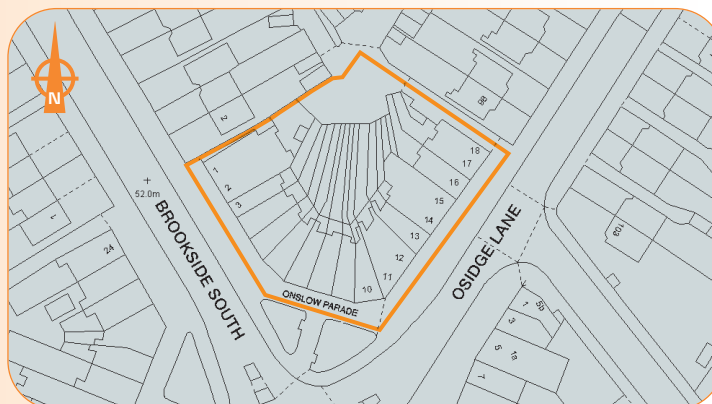
**Substantial Freehold Retail Parade
Investment**

- Comprises an unbroken parade of 18 retail units
- Busy neighbourhood retailing hub
- Affluent North London suburb
- Active management potential
- Includes car parking to the rear
- Nearby occupiers include Tesco Express, Domino's, Londis and Pizza Hut



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Location

Miles: 9 miles north of the City of London
 Roads: North Circular Road (A406), A11, A109, A1000
 Rail: Southgate Underground Station (Piccadilly Line)
 Air: London Heathrow, London City, London Luton, London Stansted

Situation

The property is situated in the densely populated affluent North London suburb of Southgate in a prominent corner position on the busy Hampden Square, a neighbourhood retailing centre consisting of three separate retail parades. Nearby occupiers include Tesco Express, Domino's, Londis, Pizza Hut and a number of independent retailers including restaurants, estate agents and retail shops.

Description

The property, an attractive unbroken retail parade, comprises 18 ground floor retail units with 18 self-contained residential maisonettes on the first and second floors, accessed from the rear. The property benefits from frontages to Hampden Square, Osidge Lane and Brookside South. The property has a total site area of approximately 0.22 hectares (0.54 acres) providing rear car parking for approximately 10 cars and a garden.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Six Week Completion

Tenancy and accommodation

| Unit | Floor | Use | Floor Areas (Approx) | Tenant | Term | Rent p.a.x. | Reviews/(Reversion) |
|------------------------------|----------------|-------------------|---------------------------|--|--|-------------------------------------|--------------------------|
| 1 & 2 | Ground | Retail | 149.02 sq m (1,604 sq ft) | MR A PERLMUTTER t/a A Perlmutter & Son | 5 years from 03/02/2010 | £25,000 (1) | (02/02/2015) |
| 3 | Ground | Retail | 41.43 sq m (446 sq ft) | HAMPDEN CLINIC LTD t/a Hampden Dental Clinic | 15 years from 27/04/2007 | £7,500 | 27/04/2012 27/04/2017 |
| 4 | Ground | Retail | 53.88 sq m (580 sq ft) | MR L KYRIAKIDES t/a Tout Age | 5 years from 09/02/2010 | £11,000 (2) | (08/02/2015) |
| 5 | Ground | Retail | 50.70 sq m (546 sq ft) | SANGER FLOORING LTD t/a Sanger Flooring | 10 years from 01/02/2007 | £10,750 | 01/02/2012 (31/01/2017) |
| 6 | Ground | Retail | 49.40 sq m (532 sq ft) | NGUYEN (NAIL BAR) t/a Top Nails | 15 years from 16/09/2013 | £10,750 | 16/09/2018 and 5 yearly |
| 7 | Ground | Retail | 50.27 sq m (541 sq ft) | OWEN (KIDS SHOES) t/a Shoe Zoo | 15 years from 26/04/2013 | £10,750 (7) | 26/04/2018 and 5 yearly |
| 8 | Ground | Retail | 50.27 sq m (541 sq ft) | MRS E SPYRIS t/a Treasured Moments | 15 years from 15/05/2008 | £11,250 (3) | 15/05/2013 and 5 yearly |
| 9 | Ground | Retail | 50.91 sq m (548 sq ft) | MR C KYRIACOU t/a Mackenzie's | 10 years from 03/05/2005 | £10,500 | (02/05/2015) |
| 10 | Ground | Retail | 50.49 sq m (543 sq ft) | MRS BC t/a Southgate Physio | 10 years from 18/06/2007 | £10,750 | 18/06/2012, (17/06/2017) |
| 11 | Ground | Retail | 56.50 sq m (608 sq ft) | VAPE HQ LIMITED | 5 years from 16/12/2013 | £10,750 | (15/12/2018) |
| 12 | Ground | Retail | 46.40 sq m (499 sq ft) | INDIVIDUALS (4) | 5 year term agreed (4) | £9,600 (4) | |
| 13 | Ground | Retail | 51.30 sq m (552 sq ft) | MR M LA CORTE t/a Paint the Town | 15 years from 22/08/2007 | £13,500 | 22/08/2012, 22/08/2017 |
| 14 & 15 | Ground | Retail | 131.51 sq m (1,435 sq ft) | MS C MICHAEL t/a Fakin It! | Holding over | £24,750 | |
| 16 | Ground | Retail | 78.97 sq m (850 sq ft) | WILLIAM HILL ORGANIZATION LIMITED (5) | 15 years from 23/03/2007 | £14,000 | 23/03/2012, 23/03/2017 |
| 17 | Ground | Retail | 59.97 sq m (624 sq ft) | MRS E VASSILOU t/a Elysium Hair Studio | 12 years from 30/05/2004 | £12,750 | (29/05/2016) |
| 18 | Ground | Retail | 38.15 sq m (411 sq ft) | HAPPY PET LTD t/a Veterinary Surgery | 15 years from 25/12/2003 | £8,750 | 25/12/2013 (24/12/2018) |
| 1A-18A | First & Second | Residential Flats | Not measured | INDIVIDUALS (6) | Various long leases, 6 with 66 years unexpired and 3 with 89 years unexpired | £1,975 | |
| Total Commercial Area | | | | | | 1,009.17 sq m (10,860 sq ft) | £204,325 |

(1) The tenant is currently benefitting from a personal rent concession of £1,000 p.a.x.

(2) The tenant is currently benefitting from a personal rent concession of £1,000 p.a.x.

(3) The tenant is currently benefitting from a personal rent concession of £500 p.a.x.

(4) Heads of terms have been agreed for a term of 5 years at a current rent reserved of £9,600 p.a.x. A copy of the heads of terms are available in the legal pack. The lease provides for a tenant option to determine on the 2nd anniversary of the term.

(5) For the year ending 31st December 2013, William Hill Organization Limited reported a turnover of £15,339,482,000, pre-tax profits of £212,269,000 and a negative net worth of -£731,094,000. (Source: riskdisk.com 13/11/2014)

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

(7) As to Unit 7, the current rent reserved is £9,750 p.a.x. The lease provides for a fixed increase in rent to £10,750 p.a.x. on 24th April 2015. The seller will pay the buyer the difference between £9,750 p.a.x. and £10,750 p.a.x. from completion of the sale until 24th April 2015.

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Buyer's Legal Title Report

by **Dentons UKMEA LLP**
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