

lot 1

240-242 Kensington High Street London W8 6ND

Rent
£75,000
per annum
exclusive
reduced to
£41,580 per
annum
exclusive

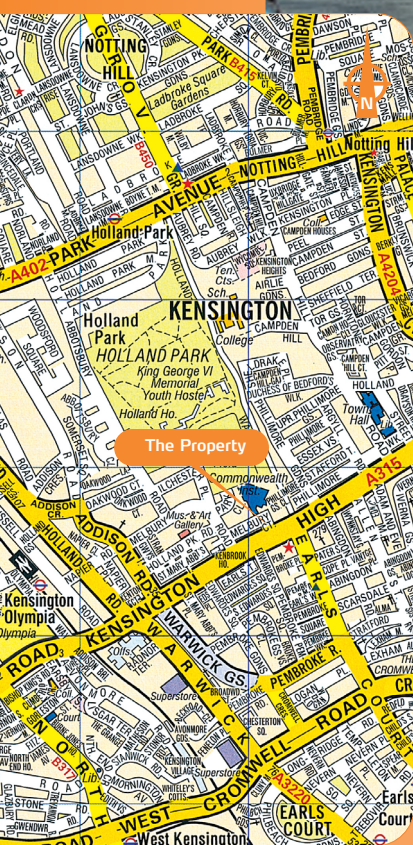
Prominent Retail Investment in
Affluent West London Location

- Active management potential
- Adjacent to Holland Park and opposite proposed redevelopment of Odeon Cinema into 100,000 sq ft of high end residential accommodation

- A3 restaurant/café consent
- Important rent review March 2010
- Nearby occupiers include Waitrose, Blockbuster, Waterstones, Ryman's and Carphone Warehouse



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Liquidators



Location

Miles: Holland Park – 0.2 mile north
Kensington Palace – 0.75 mile east
Notting Hill – 0.75 mile north

Roads: A4, M4, A40

Rail: High Street Kensington Underground Station (District and Circle Lines), Kensington Olympia Underground Station (District and Overground lines) and Earls Court Underground Station (District & Piccadilly lines)

Air: Heathrow Airport

Situation

Kensington is a highly affluent and desirable suburb of West London. The property is located at the junction of fashionable Kensington High Street (A315) and Melbury Court and opposite the junction of Earls Court Road. Nearby occupiers include the Odeon

Cinema and Waitrose. Other major occupiers in the area include Topshop, Tesco, Waterstones, Wholefoods and Barclays Bank.

Description

The property comprises retail accommodation and a café on the ground floor and ancillary accommodation in the basement.

Tenure

Leasehold. Held from Charlton Estates Limited, Vivamat Properties and Southern Properties for a term expiring on 28th September 2016 at a fixed peppercorn rent.

VAT

VAT is applicable on this lot.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Reviews
Ground and Part Basement	Retail	109.84 sq m	(1,183 sq ft)	CAPRO LTD (t/a Luscious Organic)	Lease from 25/03/2003 until 25/09/2016 (2)	£75,000 (1) reduced to £41,580	24th March 2010 and 24th March 2014
		65.31 sq m	(704 sq ft)				
Totals		175.15 sq m	(1,887 sq ft)				

- (1) Under the terms of the lease, the current rent reserved is £75,000 per annum exclusive. The seller has agreed to reduce the rent to £41,580 per annum exclusive.
- (2) The lease provides for a tenant's option to determine the lease on 24th March 2014.

For further details please contact:

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