

## 29 Blackbird Hill, Kingsbury London NW9 8RS

lot 2

### Freehold Retail/Residential Investment

- Entirely let to Coral Racing Limited until 2027
- Prominently located in busy retailing parade
- Minimum fixed rental increases in 2016 and 2021
- Nearby occupiers include Lidl, BP Petrol Station and numerous local retailers

Rent  
**£23,250**  
per annum  
exclusive, rising  
to a minimum  
of £26,632 in  
2016



### Location

**Miles:** 8.1 miles north-west of Central London  
2.6 miles north-east of Brent  
1.5 miles north-east of Wembley Stadium  
**Roads:** A4088, A406 (North Circular), M1 (Junction 1)  
**Rail:** Wembley Park Tube Station (Jubilee and Metropolitan lines), Wembley Stadium Railway Station  
**Air:** London Heathrow Airport

### Situation

The property is situated within a busy retail parade on the eastern side of Blackbird Hill (A4088) some 480 metres from the A406 (North Circular) and 1.8 miles from Junction 1 of the M1. Nearby occupiers include Lidl, BP Petrol Station and numerous local retailers.

### Description

The property comprises a ground floor retail unit with a self-contained residential flat on first and second floors.

### 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	71.23 sq m (767 sq ft)	<b>CORAL RACING LIMITED</b> (t/a Coral) (1) (2)	16 years from 03/02/2011 until 02/02/2027 on a full repairing and insuring lease	£23,250	29/09/2016 and 29/09/2021 (3)
First	Residential	Not measured				
Second	Residential	Not measured				
<b>Totals</b>		<b>71.23 sq m (767 sq ft)</b>			<b>£23,250 (3)</b>	

(1) Coral Racing Limited, the third largest bookmakers in the UK, is the principal trading company behind the Gala Coral Group. The Group operates almost 1,634 licensed betting offices, 144 bingo clubs, 27 casinos, 2 greyhound stadia, a UK telephone betting business and an online gambling business employing over 19,000 people across its trading divisions. (Source: www.galacoral.co.uk 14/04/2011)

(2) Please note that the tenant has sublet the first and second floor flat.

(3) Under the terms of the lease, the rent will be reviewed to the higher of open market rental value or 2.5% per annum compound. Therefore the minimum fixed rental increases will be £26,632 p.a.x. in 2016 and £30,132 p.a.x. in 2021.

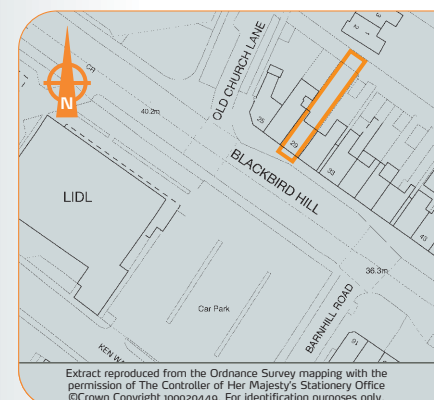
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