

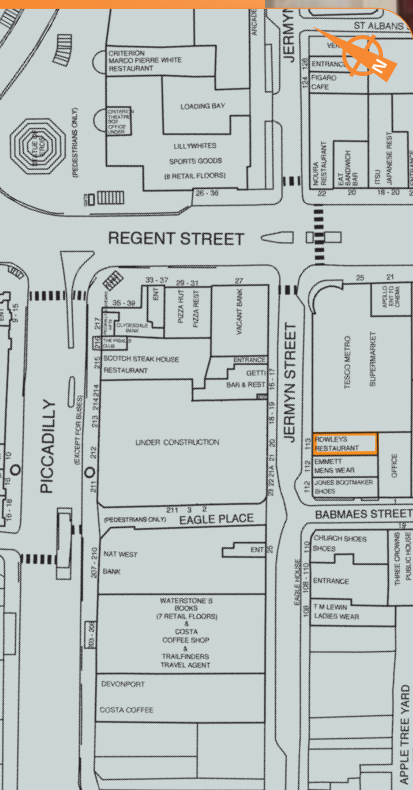
lot 28

113/113A Jermyn Street
St James's, London SW1Y 6HJ

Rent
£115,435
per annum
(gross)
£25,435
per annum (net)
Subject to
Note (1) below

Leasehold Office/Residential Investment

- Prime St James's Central London location
- Attractive self-contained office accommodation
- Situated 50 metres from Piccadilly and Regent Street
- Plus two furnished residential flats



Location

Metro: Piccadilly Circus 150 metres, Trafalgar Square 600 metres, Bond Street, 400 metres, Leicester Square 400 metres

Rail: Piccadilly Circus Underground

Air: Heathrow, City Airport

Situation

Jermyn Street, in the heart of St James's, is one of Central London's most historic, fashionable districts and world renowned as the centre for gentlemen's fashion. It runs parallel to and a few yards south of Piccadilly and runs from St James's Street to the west to Regent Street and Haymarket to the east. The property is situated approximately 50 metres from the junction of Regent Street adjoining Tesco Metro and diagonally opposite Eagle Place which runs off Piccadilly. Nearby retailers include Jones Bootmaker Shoes, Churches Shoes and T M Lewin Menswear. St James's Square is situated a short distance to the south of the property.

Description

The property, the first to fourth floors of a larger attractive period building, comprises office accommodation on first and second floors and two residential flats on third and fourth floors with a separate self-contained entrance off Jermyn Street. Each floor was subject to a refurbishment programme carried out within the last 3 years. The offices benefit from kitchen and toilet facilities. The residential units are furnished and comprise two rooms, kitchen and bathroom.

Tenure

Leasehold. Held on four leases expiring on 6th October 2026 at a total rent of £90,000 per annum. The rent is to be reviewed on 10th October 2011 and 5 yearly to open market rental value. (Note 1).

VAT

VAT is not applicable to this lot.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	(Reversion)
First	Offices/Kitchen	50.86 sq m (547 sq ft)	BACKES & STRAUSS LIMITED	3 years from 27/10/2010	£32,515 (1)	Reversion 26/10/2010
Second	Offices/Kitchen	53.40 sq m (575 sq ft)	VACANT POSSESSION subject to Rental Guarantee		£33,000 (2)	
Third	Residential	2 Rooms, Kitchen, Bathroom	INDIVIDUAL	Assured Shorthold Tenancy for a term of 1 year from 23/06/2011	£25,220	
Fourth	Residential	2 Rooms, Kitchen, Bathroom	INDIVIDUAL	Assured Shorthold Tenancy for a term of 1 year from 14/10/2010	£24,700	
Totals		104.26 sq m (1,122 sq ft)			£115,435 Rising to £118,135 in 2012	

(1) As to the first floor tenancy, the lease provides for fixed increases in rent to £34,115 per annum on 27/10/2011 and £35,215 per annum on 27/10/2012.

(2) As to the second floor, the seller will pay the buyer a sum equivalent to £33,000 per annum inclusive from completion of the sale for a period of 3 months. Therefore the second floor will produce £33,000 per annum exclusive from completion of the sale.

For further details please contact:

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