

lot 8

Kinetic House, 44 Hatton Garden London EC1N 8ER

Rent
£60,650
per annum
exclusive

Reversionary Freehold Retail and
Residential Ground Rent Investment

- Historic and prestigious City of London location
- Situated on Hatton Garden, an internationally recognised diamond trading centre

- Walking distance to St Pauls Cathedral, Chancery Lane and Farringdon Stations
- 6 Week Completion Available



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£60,650
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Location

Miles: City of London location
0.5 miles from Holborn
1.5 miles from the West End

Roads: A201, A5201

Rail: Farringdon Station (0.3 miles), Chancery Lane (0.4 miles)

Air: London City Airport, London Gatwick, London Heathrow

Situation

The property is situated in Hatton Garden, in the historic and prestigious City of London. Hatton Garden is renowned globally as one of the busiest diamond trading centres. The property is located close to Farringdon Station (Metropolitan, Circle and Thameslink Lines) and Chancery Lane (Central Line). Farringdon Station will also become a major transport hub via the Crossrail developments, linking Heathrow with Canary Wharf, via the City. Intercity and international links via Kings Cross St Pancras are also within close proximity.

Description

The property comprises a prominent ground and lower ground floor retail unit, fronting Hatton Garden and St Cross Street. In addition, the property benefits from a further lower ground floor retail unit, with self-contained access of St Cross Street. The building underwent a total refurbishment in 2008 to construct 10 new luxury apartments above, which have been let off long ground leases. There is a telecommunications cell at the property.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews/ (Reversion)
Ground	Retail	136.56 sq m (1,470 sq ft)	H S WALSH & SONS LIMITED (1) (2)	10 years from 07/07/2008 (3)	£42,000	07/07/2013 (06/07/2018)
Lower Ground	Retail and Ancillary	53.88 sq m (580 sq ft)	OPTOPLAST MANUFACTURING COMPANY LIMITED (THE) (4)	5 years from 18/08/2009	£12,000	(17/08/2014)
Exterior	Telecommunications Cell		ORANGE PERSONAL COMMUNICATIONS SERVICES LTD	10 years from 29/07/2009 (5)	£3,250	
Upper Floors	10 Residential Apartments		INDIVIDUALS	150 years from 2008 (6)	£3,400 (7)	(2158)
Ground and Basement Totals		264.76 sq m (2,850 sq ft)			£60,650	

- (1) For the year ending 30th June 2011 H S Walsh reported a total net worth of £787,175. (Source: www.riskdisk.com 04/01/2012)
- (2) H S Walsh & Sons Ltd have been the leading suppliers of tools and equipment for jewellers and horologists, jewellery findings, clock and watch materials to the jewellery and horological trades for more than 60 years and are the largest in the UK. They now export to more than 64 countries worldwide. (Source: www.hswalsh.com)
- (3) The lease provides for a tenant only option to determine on 6th July 2013.
- (4) For the year ending 30th June 2011 Optoplast Manufacturing Company Ltd reported a turnover of £5,815,338 and a total net worth of £797,743. (Source: www.riskdisk.com 15/05/2012)
- (5) The lease contains a mutual option to determine.
- (6) Statutory Section 5B Notices have been served on all residential tenants – see legal pack for further details.
- (7) The ground rents double every 25 years. Years 0 – 25 £3,400, Years 26 – 50 £6,800, Years 51 – 75 £13,600, Years 76 – 100 £27,200, Years 101 – 150 £54,400.

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