

59 Chapel Market Angel, Islington, London N1 9EW

lot 3

Freehold Retail and Residential Investment

- Let to The Perfume Shop Limited (Turnover £202m)
- Highly fashionable North London suburb
- Includes two self-contained residential flats
- Prominent position on a busy market street close to Angel Underground Station
- Nearby occupiers include McDonald's, Superdrug, Waitrose, Marks & Spencer and JD Sports
- Property benefits from high footfall in an established retail area
- Six Week Completion Period Available

Rent
£56,700
per annum
exclusive



Location

Miles: Zone 1 Central London location. 1 mile north of the City of London

Roads: Liverpool Road (B515), A1, A501 (Inner Ring Road)

Rail: Angel Underground Station (Northern Line), 1 mile London Kings Cross (Mainline)

Air: London City, London Stansted, London Luton Airport and London Heathrow

Situation

The property is prominently situated on the south side of the busy Chapel Market, home to the largest street market in Islington and some 200 metres from the highly fashionable Upper Street and Angel Underground Station. Chapel Market is a well established retailing street and benefits from high footfall. Nearby occupiers include; McDonald's, Superdrug, Waitrose, Marks & Spencer and JD Sports.

Description

The property comprises an attractive end of terrace building comprising retail accommodation on the ground floor and two self-contained studio flats on the first and second floors. The flats are accessed separately from the side of the property.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx) (2)	Tenant	Term	Rent p.a.x.	Reviews/ (Reversion)	
Ground	Retail	56.33 sq m (606 sq ft)	THE PERFUME SHOP LIMITED (1)	5 years from 12/11/2012	Previous rent before review £36,000 £33,000	(11/11/2017)	
First	Residential – Studio Flat	36.74 sq m (395 sq ft)	INDIVIDUAL	1 year from 17/05/2012 on an Assured Shorthold Tenancy	£12,000		
Second	Residential – Studio Flat	26.02 sq m (280 sq ft)	INDIVIDUAL	1 year from 07/10/2012 on an Assured Shorthold Tenancy	£11,700		
Total Commercial Floor Area					119.09 sq m (1,281 sq ft)	£56,700	

(1) The Perfume Shop operates from 258 outlets in the UK and Ireland. (Source: www.theperfumeshop.com) For the year ending 31st December 2011, The Perfume Shop Limited reported a turnover of £202,134,683, pre-tax profits of £26,592,098 and a total net worth of £75,244,332. (Source: www.riskdisk.com 18/02/2013)

(2) The residential floor areas are Gross Internal Areas.

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