

lot 10

211-213 Whitechapel Road London E1 1DE

Rent
£117,313
per annum
exclusive

Freehold Retail and Residential
Investment

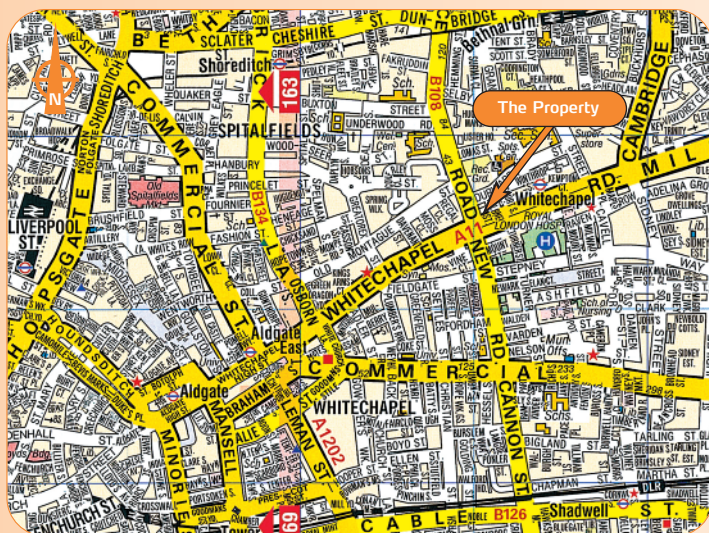
- Ground floor let to Baleday Ltd until 2025 with fixed increase in 2020
- Three residential flats on upper floors
- Central London location on busy Whitechapel Road (A11) opposite the redeveloped Royal London Hospital site
- Six Week Completion

On behalf of
Joint LPA Receivers



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Location

Miles: 1 mile east of the City of London
Roads: A11, A10, A13
Rail: Whitechapel Underground (District, Hammersmith & City Lines) and Overground
Air: London City Airport

Situation

Whitechapel is a predominantly residential area located immediately to the east of the City of London. The property is situated in a prime location on the northern side of the busy Whitechapel Road which forms part of the A11 trunk road running east from the City of London. The property lies close to Whitechapel underground and overground station and opposite the Royal London Hospital site, with a number of independent retailers nearby. Whitechapel Road street market operates immediately outside the property from Monday to Saturday.

Description

The property comprises a ground floor double retail unit with three residential flats on upper floors.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Note

This property is being marketed for sale on behalf of Joint Law of Property Act Receivers and therefore no warranties or guarantees in any respect, including VAT, can be given. The information in these particulars has been provided by the Joint Law of Property Act Receivers to the best of their knowledge but the purchaser must rely solely upon their own enquiries. The Joint Law of Property Act Receivers are not bound to accept the highest or any offer and are acting in respect of this sale without personal liability.

Viewings

There will be block viewings for this property. Interested parties must register their details with the Auctioneers and provide identification on site. Please contact Gwen Thomas. Tel: +44 (0)20 7034 4857.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews/ (Reversions)
Ground	Retail	153.40 sq m (1,651 sq ft)	BALEDAY LIMITED (1)	13 years from 01/07/2012 until 31/11/2025 on a full repairing and insuring lease	£62,837 (2)	01/12/2015 and 01/12/2020
First	Residential	3 Rooms, Kitchen & WC	INDIVIDUALS	Assured Shorthold Tenancy for a term of 1 year from 29/09/2013	£15,996	(28/09/2014)
Second	Residential	3 Rooms, Kitchen & WC	INDIVIDUALS	Assured Shorthold Tenancy for a term of 1 year from 10/08/2013	£17,160	(09/08/2014)
Third	Residential	3 Rooms, Kitchen/Living Room, WC	INDIVIDUALS	Assured Shorthold Tenancy for a term of 1 year from 03/08/2013	£21,320	(02/08/2014)
Totals		153.40 sq m (1,651 sq ft)			£117,313	

(1) Baleday Limited is a wholly owned subsidiary of Praesepe Holdings Limited. Praesepe is the UK's largest chain of adult gaming centres operating from a total of 170 adult gaming centres, bingo clubs and family entertainment centres in 100 towns and cities throughout Great Britain (Source: www.cashinogaming.com 20/02/2014)

(2) For the purposes of clarification the current rent is £55,000 p.a.x, rising to £62,837 p.a.x. in December 2015 and £71,790 p.a.x. in 2020. The Seller has agreed to adjust the completion monies so that the property effectively produces £62,837 p.a.x. from completion of the sale.

For further details please contact:

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