

lot 29

Angel House, 28-32 Pentonville Road Islington, London N1 9HF

Rent
£65,000
per annum
exclusive
(gross),
£64,950 per
annum
exclusive (net)

Long Leasehold Retail Investment

- Let to FARA Enterprises Limited until 2023 (subject to option)
- Affluent and highly fashionable Central London suburb

- Neighbouring occupiers include HSBC, JD Wetherspoon, Starbucks, Santander, Pret A Manger and Boots
- Six Week Completion



Location

Miles: Zone 1 Central London location
1 mile north of the City of London
Roads: Upper Street (A1), A501 (Inner Ring Road)
Rail: Angel Underground Station (Northern Line),
1 mile east of London Kings Cross (Mainline)
Air: London City Airport, London Heathrow Airport,
London Stanstead Airport, London Luton Airport

Situation

Islington is an affluent and highly fashionable Central London Borough. The property is prominently situated on the north side of the busy Pentonville Road close to its junction with Islington High Street/Upper Street (A1). Neighbouring occupiers include HSBC, JD Wetherspoon, Starbucks, Santander, Pret A Manger and Boots.

Description

The property comprises ground floor retail accommodation and forms part of an attractive larger building with significant frontage to Pentonville Road.

Tenure

Long Leasehold. Held for a term of 125 years from 25th December 1988 until 2113 at £50 per annum exclusive until 24th December 2014 and then increasing by £50 p.a. every 25 years.

VAT

VAT is not applicable to this lot.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review
Ground	Retail	357.67 sq m (3,850 sq ft)	FARA ENTERPRISES LIMITED (1)	10 years from 13/09/2013 until 2023 on a full repairing and insuring lease (2)	£65,000 (3)	13/09/2018
Totals		357.67 sq m (3,850 sq ft)			£65,000	

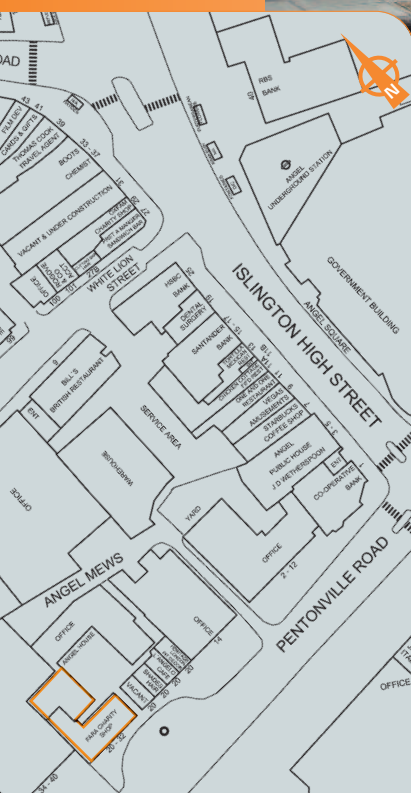
- (1) The FARA Foundation (the Charity) registered charity no. 1139349 has been working with orphaned and abandoned children in Romania since 1991. FARA has 50 charity shops situated in Central and South West London. (Source: www.faracharityshops.org 25/02/2014).
(2) The lease provides for a tenant option to determine the lease on 13th September 2018.
(3) The tenant is currently benefiting from a rent concession of half rent until 14th June 2014. The seller will pay the buyer a sum equivalent to the rent that would have been payable in the absence of the rent concession. Therefore the property will produce £65,000 per annum exclusive from completion of the sale.

For further details please contact:

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