

lot 12

408 Holloway Road Islington, London N7 6QF

Rent
£77,500
per annum
exclusive

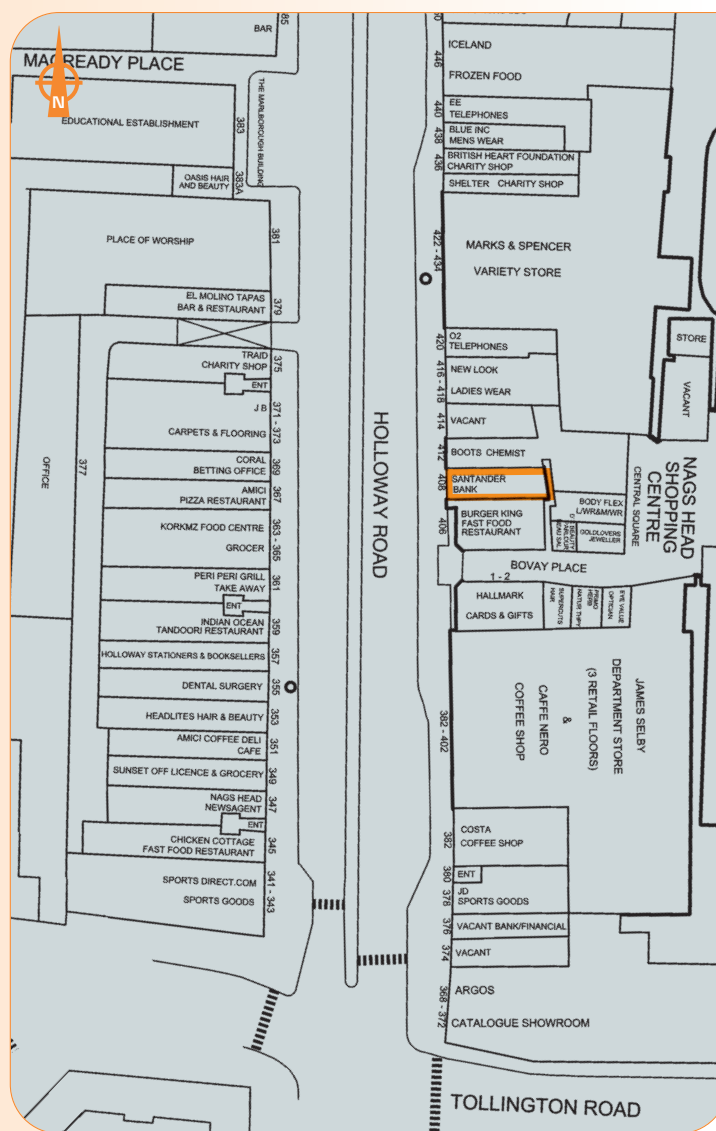
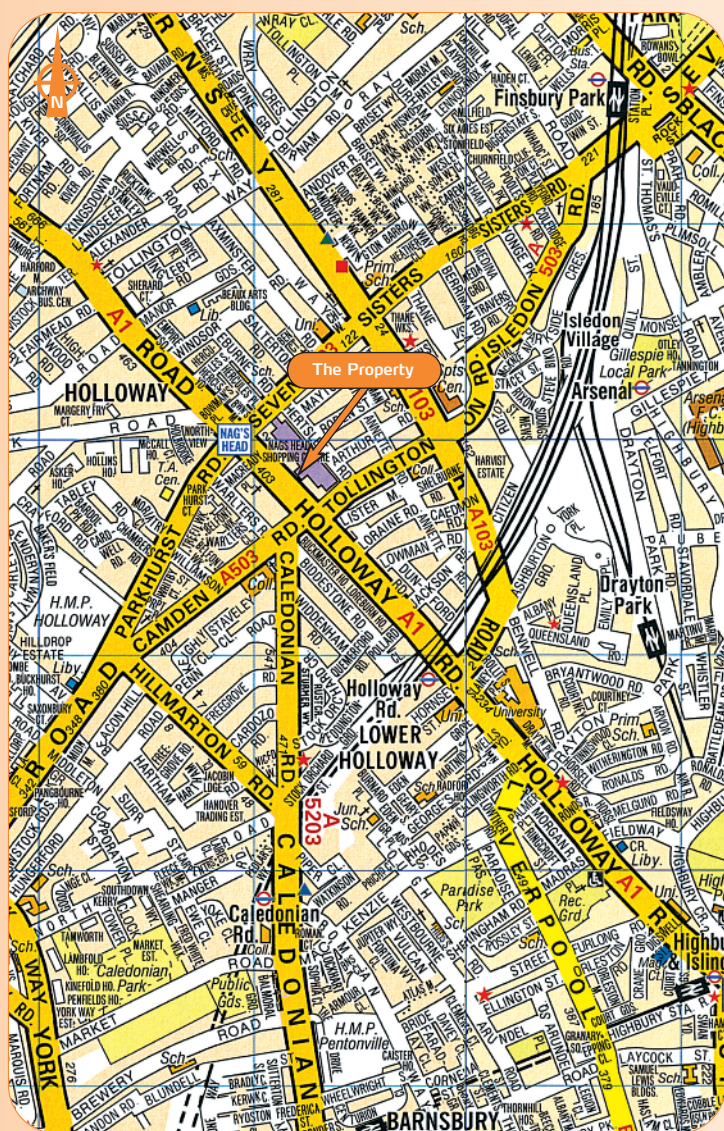
Freehold Bank Investment

- Entirely let to Santander UK plc who have occupied since 1971
- Affluent and popular North London location
- Located 4 miles north of the City of London
- Nearby occupiers include Boots, Burger King, Marks & Spencer and Costa Coffee



On behalf of
Joint LPA Receivers





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Location

Miles: 4 miles north of the City of London
 Roads: A1, A503, A501 (Inner Ring Road), A406 (North Circular Road)
 Rail: Holloway Road Underground Station (Piccadilly Line)
 Air: London City Airport, London Heathrow Airport, London Stansted Airport

Situation

The affluent and highly fashionable North London Borough of Islington lies immediately north of the City of London and is home to attractions such as Saddler's Wells Theatre, Arsenal's Emirates Stadium, and Highbury Field. The property is situated on the eastern side of Holloway Road (A1), adjoining the Nags Head Shopping Centre which houses Morrisons, Hallmark Cards and Selby's, Islington's only department store. Other nearby occupiers include Burger King, Boots, Marks & Spencer and Costa Coffee.

Description

The property comprises a ground floor banking hall with office accommodation on the first floor, basement storage accommodation with ancillary/office accommodation on second and third 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 a block viewing for this property. Interested parties must register their details with the Auctioneers and provide identification on site. Please contact Gwen Thomas. Telephone: +44 (0)20 7034 4857.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reversion
Ground	Banking Hall	98.10 sq m (1,055 sq ft)	SANTANDER UK PLC (1)	4 years 7 months from 11/06/2014 on a full repairing and insuring lease (2) (3)	£77,500	31/01/2019
Basement	Storage	71.50 sq m (770 sq ft)				
First	Office	52.10 sq m (561 sq ft)				
Second	Ancillary/Office	55.60 sq m (598.48 sq ft)				
Third	Ancillary/Office	53.60 sq m (576.95 sq ft)				

Totals 330.90 sq m (3,562 sq ft) £77,500

(1) For the year ending 31st December 2013, Santander UK plc reported pre-tax profits of £1,139,000,000 and a total net worth of £9,885,000,000. (Source: www.riskdisk.com 11/06/2014). The tenant occupied under a previous lease for a term of 42 years from 1st February 1971.
 (2) The lease is subject to an option to determine in January 2016.
 (3) The tenants are currently carrying out a schedule of dilapidation works. Further information is available from within the legal pack.

For further details please contact:
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