

lot 15

Rent
£382,931
per annum
exclusive

Sovereign House, 11-19 Ballards Lane & 6 Albert Place Finchley, London N3 1QB

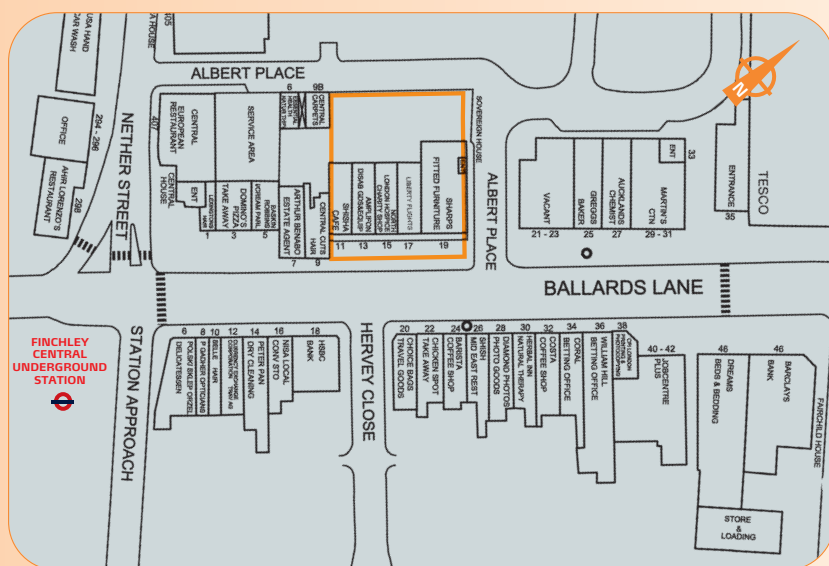
Freehold Retail and Office Investment

- Let to 5 retail tenants (including Sharps Bedrooms and North London Hospice) and 8 office tenants
- Affluent North London suburb
- Potential to convert upper floors to residential subject to leases and consents
- Located within 250 metres of Finchley Central Underground Station
- Approximately 1,576.49 sq m (16,969 sq ft)



On behalf of
Nationwide Building
Society





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Location

Miles: 2 miles north of Temple Fortune
6 miles north of London's West End
Roads: A406, A598, M25, M1
Rail: Finchley Central Underground (Northern line)
Air: London Heathrow Airport

Situation

Finchley is an affluent North London suburb, some 6 miles north of central London providing easy communication links to the M1 and M25. The property is prominently situated on the east side of the busy Ballards Lane at its junction with Albert Place. Neighbouring occupiers include Tesco, HSBC, Greggs, William Hill and Barclays. Finchley Central Underground Station is some 250 metres away.

Description

The property comprises a substantial self-contained retail and office building with frontages to both Ballards Lane and Albert Place. The ground floor consists of five retail units with self-contained office accommodation on the first, second and third floors. The property benefits from a passenger lift, undercroft and rear car parking.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Tenancy and accommodation

Address	Tenant	Term & Commencement	Lease End Date	Passing Rent pa	Floor Areas	Parking
11 Ballards Lane	MOROCCAN & LITHUANIAN HOUSE LTD (t/a Shisha)	25 years from 11.07.2009 with a rent review in 07.2014 and 5 yearly thereafter	11.07.2034	£25,000	75.39 sq m (811 sq ft)	1
13 Ballards Lane	AMPLIFON LTD (t/a Amplifon)	15 years from 16.08.2006 with a rent review in 08.2016	15.08.2021	£27,000	78.86 sq m (849 sq ft)	1
15 Ballards Lane	NORTH LONDON HOSPICE (t/a North London Hospice)	10 years from 11.10.2004	10.10.2014	£26,000	78.76 sq m (848 sq ft)	1
17 Ballards Lane	LIBERTY FLIGHTS RETAIL (NORTH WEST) LTD (t/a Liberty Flights Electronic Cigarettes)	2 years from 11.04.2014	10.04.2016	£23,500 (1)	80.89 sq m (871 sq ft)	1
19 Ballards Lane	SHARPS BEDROOMS LTD (t/a Sharps)	15 years from 05.04.2007 with a rent review and tenant break option in 04.2017	04.04.2022	£58,000	135.65 sq m (1,460 sq ft)	2
Part First Floor	DAVID CONWAY, JONATHAN INGRAM, JOHN CHART (Practicing as BACI LLP Solicitors)	5 years from 26.03.2014 with a tenant break option in 12.2016 subject to 5 months' notice	25.03.2019	£52,500	298.60 sq m (3,214 sq ft)	5
Part First Floor	ACCIDENT SUPPORT LTD	10 years from 22.12.2006	21.12.2016	£31,500	152.84 sq m (1,645 sq ft)	3
Part Second Floor	BIZSPACE LTD	10 years from 06.07.2007	05.07.2017	£38,054	193.02 sq m (2,078 sq ft)	6
Part Second Floor	FUTURE MEDICINE LTD	16 years from 24.06.2006 with a rent review in 06.2017 and a tenant break option in 06.2017	23.06.2022	£47,607	226.99 sq m (2,443 sq ft)	5
Part Third Floor	EUSTON M LTD	Term of years from 13.02.2014	29.09.2016	£11,900	58.53 sq m (630 sq ft)	4
Part Third Floor	PROGRAMS4MEDIA LTD	5 years from 11.02.2014 with a mutual option to break in 02.2017 and rolling thereafter, subject to 6 months' notice	10.02.2019	£10,120	50.17 sq m (540 sq ft)	1
Part Third Floor	COLIN D HARRIS LTD	5 years from 13.02.2014 with a tenant option to break, on 11.02.2017	12.02.2019	£12,250	50.17 sq m (540 sq ft)	1
Part Third Floor	RADHA INVESTMENTS LTD	From 13.02.2014 with a rent review in 05.2017 and a mutual break option in 05.2017	21.05.2022	£12,000	46.45 sq m (500 sq ft)	1
Part Third Floor	VACANT	—	—	—	50.17 sq m (540 sq ft)	
Advertising Hoarding	J.C.DCAUX UK LIMITED	15 years from 06.03.2008 with a rent review in 09.2013 (outstanding)	05.03.2023	£6,000	—	(—) 0
VP Parking Basement	DX NETWORK SERVICES	1 year from 14.12.12	13.12.2013	£1,500	—	(—) 0
Totals				£382,931	1,576.49 sq m (16,969 sq ft)	32

(1) The seller is holding a £7,050 gross rental deposit.

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