# **7 Church Street** Enfield, Greater London EN2 6AF

77,500

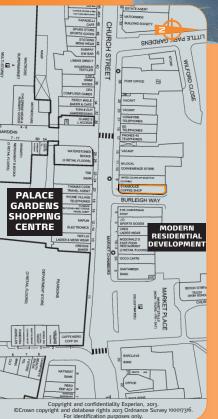
lot 4

Freehold Retail and Residential Investment

- Ground floor let to Starbucks Coffee Company (UK) Limited until 2023 (no breaks)
- Two residential flats on upper floors let on a long lease
- Opposite the major Palace Gardens Shopping Centre
- Neighbouring occupiers include Maplin, McDonald's, Santander, Morrisons, Waitrose, Foxtons and Caffè Nero



# of a Major Fund



- Miles: 11 miles north of the City of London Roads: A110, A10, A406 (North Circular Road), M25
- Enfield Town Railway Station Rail:
- London Stansted, London City, London Heathrow, Air: London Luton

The property is situated in a prime position on the north side of the busy Church Street at the junction of Burleigh Way some 50 metres from the main entrance to the major Palace Gardens Shopping Centre. Neighbouring occupiers include Maplin, McDonald's, Santander, Morrisons, Waitrose, Foxtons and Caffè Nero.

The Special Conditions of Sale and a legal package are available on-line at www.acuitus.co.uk

## Description

The property comprises a ground floor retail unit with a self-contained flats on the first floor and the second floor which have been let on a long lease. The property benefits from being a corner building and having a return frontage to Burleigh Way.

Freehold.

VAT is not applicable to this lot.

### Tenancy and accommodation Floor Use Floor Areas (Approx) Tenant Rent p.a.x. Review Term (1,618 sq ft) STARBUCKS COFFEE COMPANY (UK) LIMITED (1) 10 years from 05/04/2013 £77,500 (2) 05/04/2018 on a full repairing and Ground Retail 150.30 sq m insuring lease First & Residential Peppercorn 999 years Second Total Commercial Floor Area 150.30 sq m (1,618 sq ft) £77,500 (2)

(1) For the year ending 29th September 2013, Starbucks Coffee Company (UK) Limited reported a turnover of £399,405,183, pre-tax profits of negative -£20,465,123 and a total net worth of £43,838,060 (Source: www.riskdisk.com 11/1/2014). Starbucks operates in over 50 countries and has a total of 17,009 stores (as at 2nd January 2011). (Source: www.starbucks.co.uk) (2) The tenant is currently benefitting from a personal rent concession of £8,225 p.a.x., so the tenant is currently paying £69,275 p.a.x.

John Mehtab Tel: +44 (o)20 7034 4855. Email: john.mehtab@acuitus.co.uk Will Moore Tel: +44 (o)20 7034 4858. Email: will.moore@acuitus.co.uk www.acuitus.co.uk

by Dentons UKMEA LLP DENTONS DENTONS UNITER LLP DENTONS Contact: Greg Rigby. Tel: +44 (o)207 320 3968. Email: greg.rigby@dentons.com See: www.acuitus.co.uk for further details

Olswang LLP 90 High Holborn, London WCiV 6XX Tel: +44 (o)20 7067 3741. Email: simon.kanter@olswang.com Ref: Simon Kanter.