

lot 16

500/508 High Road Tottenham, London N17 9JF

Rent
£190,000
per annum
exclusive
(Gross)
£188,300
p.a.x. (Net)

**Substantial North London Retail and
Restaurant Investment**

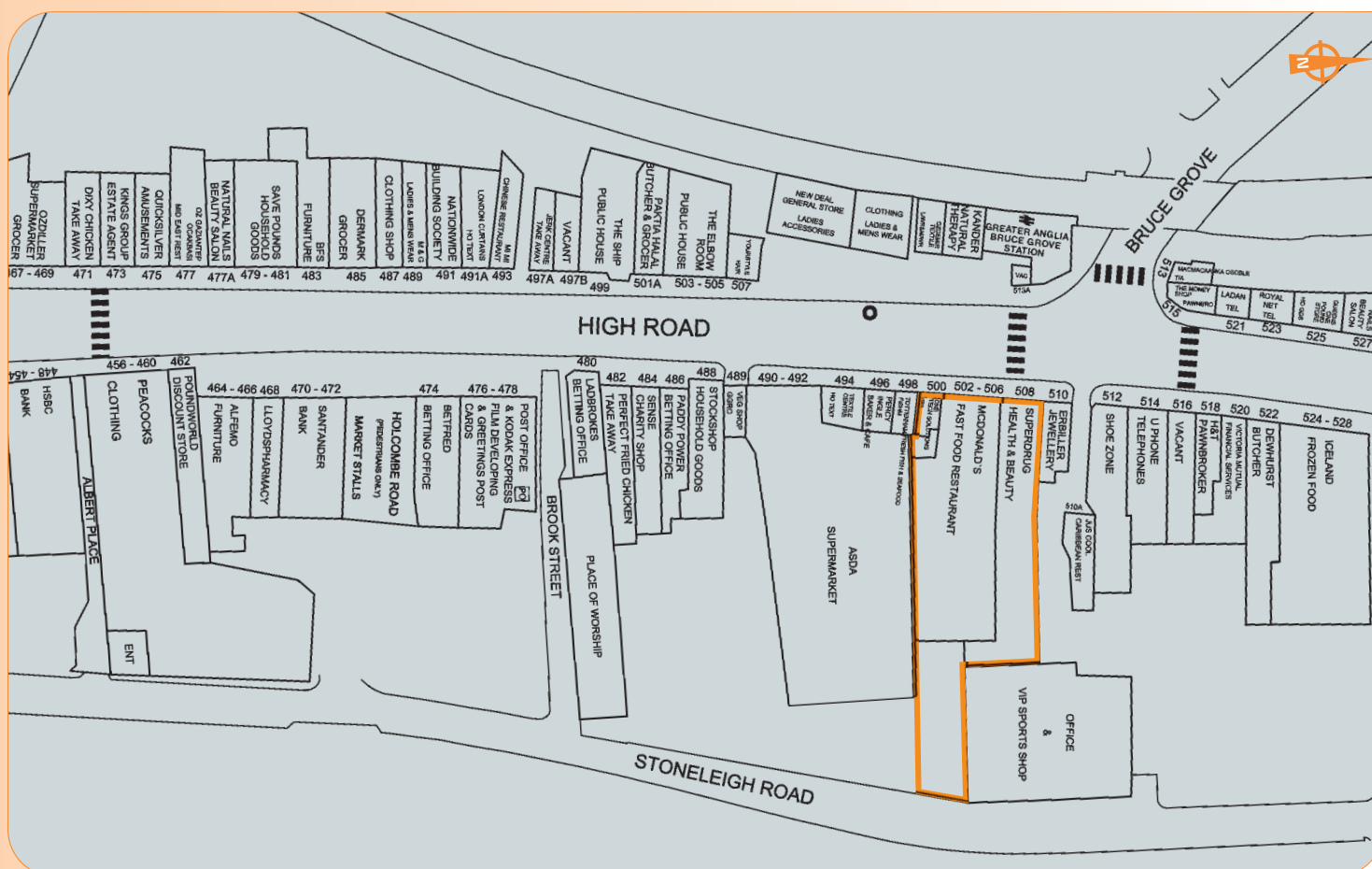
- Entirely let to Parkway Estates Limited on assignment from Marks & Spencer plc
- Let on one lease expiring as to part in 2156 and part in 2032
- Underlet to tenants including McDonald's and Superdrug at £276,750 p.a.x

- Approximately 1,762.80 sq m (18,975 sq ft)
- Opposite Bruce Grove Rail Station
- Nearby occupiers include Asda, Iceland, Post Office and Nationwide Building Society



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Location

Miles: 6 miles north of the City of London
Roads: A10, A406 (North Circular), A503
Rail: Bruce Grove Railway Station (direct to London Liverpool Street)
Air: London City and London Heathrow Airports

Situation

Tottenham is a North London suburb situated 6 miles north of the City of London. The property is prominently situated on the east side of High Road, directly opposite Bruce Grove Railway Station, in a busy trading position a short distance from White Hart Lane Football Stadium. Nearby occupiers include Asda, Iceland, Post Office and Nationwide Building Society.

Description

The property comprises two adjoining buildings, forming a terrace of three shops and upper parts. 500 High Road comprises a ground floor retail unit with ancillary accommodation on the first floor. 502/508 High Road comprises two ground floor retail units and self-contained banqueting/conference accommodation on the first floor and ancillary accommodation on the second floor. The first and second floor are accessed separately from the rear.

Tenure

Part Freehold and part Leasehold. 500 and 502 High Road are held freehold, the remainder of the property is held leasehold, on three coterminous leases expiring 2032 at a fixed rent of £1,700 p.a.x.

VAT

VAT is applicable to this lot.

Tenancy and accommodation

Unit	Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.
500	Ground First	Retail/Ancillary	28.06 sq m	(302 sq ft)	LET TO PARKWAY ESTATES LIMITED (1)	From 25/03/1971 until as to part 25/12/2156 (2) and as to part 24/03/2032 (3)	£190,000
		Ancillary	18.12 sq m	(195 sq ft)			
502/506	Ground	Retail/Ancillary	458.65 sq m	(4,937 sq ft)			
508	Ground First Second	Retail/Ancillary	347.08 sq m	(3,736 sq ft)			
		Hospitality	775.91 sq m	(8,352 sq ft)			
		Ancillary	134.98 sq m	(1,453 sq ft)			
Totals			1,762.80 sq m	(18,975 sq ft)			£190,000

- (1) Parkway Estates Limited were incorporated on 14th August 2003 and for the year ending 31st March 2014 had a total net worth of £610,135. (Source: www.riskdisk.com 26/02/2015)
- (2) The premises demised out of the freehold interest is subject to a rent review on 24/03/2032 and 21 yearly thereafter.
- (3) The premises demised out of the leasehold interest.

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