

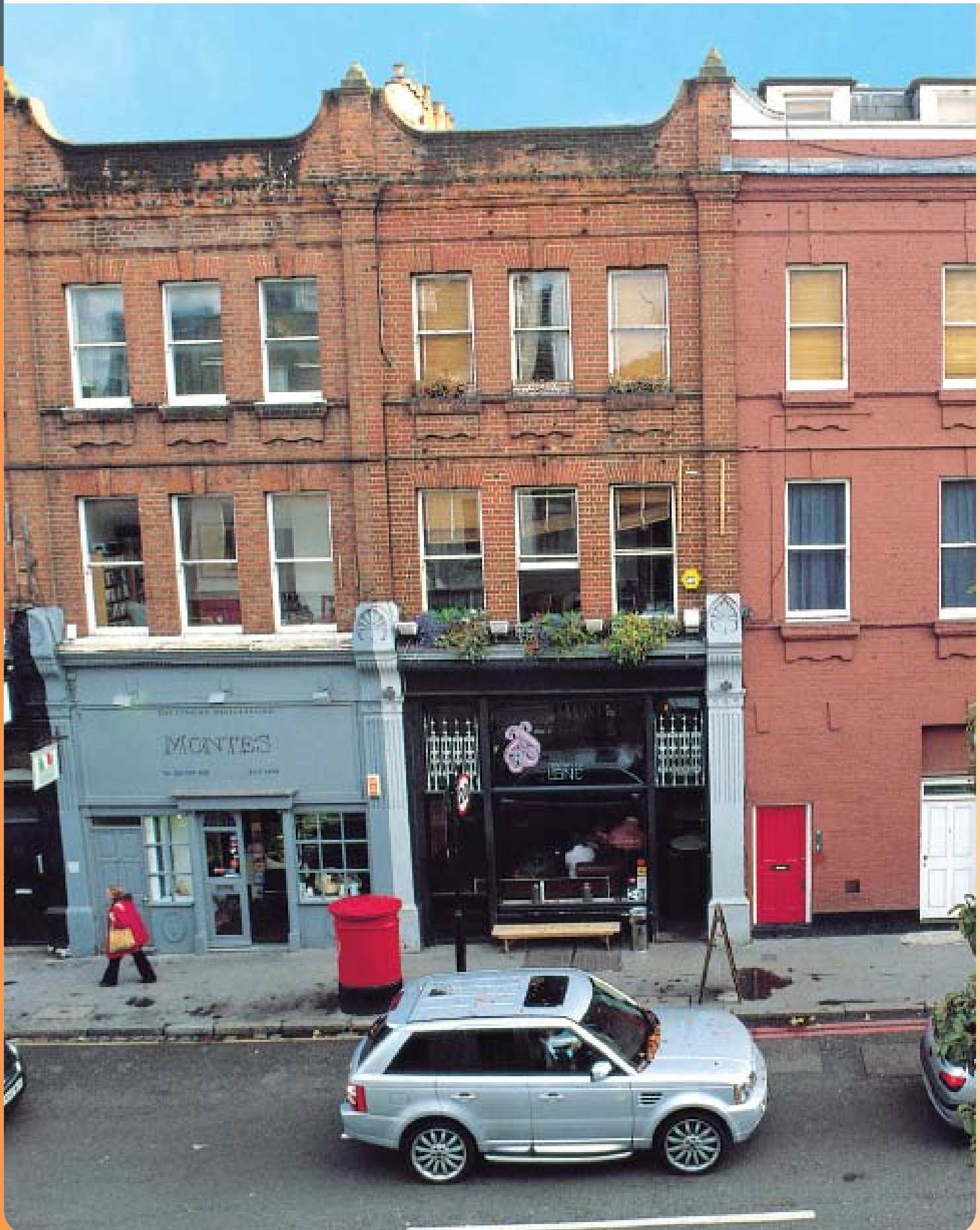
lot 13

25 Canonbury Lane, Islington London N1 2AS

Rent
£55,000
per annum
exclusive

Freehold Public House Investment

- Fashionable Central London location
- Less than 1 mile from the Arsenal Football Club Emirates Stadium
- 2 miles north of City of London
- Let to Enterprise Inns plc until 2045 (subject to option)
- 5 yearly rent reviews



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**Location**

Miles: 2 miles north of City of London

Roads: A1, A10, A501

Rail: Highbury & Islington Tube (Victoria Line & London Overground)

Air: City Airport, Heathrow Airport

Situation

The property is situated on the south side of Canonbury Lane close to the junction with the busy and fashionable Upper Street (A1). Highbury Corner Roundabout is just 150 metres to the north with Arsenal FC's Emirates Stadium less than 1 mile away. The area is a desirable and affluent residential location which attracts an eclectic blend of fine bistros and restaurants. Other local occupiers include Budgens, NatWest, Holland & Barrett and William Hill.

Description

The property comprises a PUBLIC HOUSE on the ground floor with ANCILLARY ACCOMMODATION in the basement and part first floor and RESIDENTIAL ACCOMMODATION on part first and second floors.

Tenure

Freehold.

VAT

VAT is applicable on this lot.

Six Week Completion Available**Tenancy and accommodation**

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Reviews
Basement	Ancillary	60.00 sq m	(646 sq ft)	ENTERPRISE INNS PLC (1)	35 years from completion until 2045 on a full repairing and insuring lease (2)(3)	£55,000	2015 and 5 yearly
Ground	Public House	88.30 sq m	(950 sq ft)				
First (Part)	Ancillary	12.24 sq m	(132 sq ft)				
First (Part)	Residential	35.96 sq m	(386 sq ft)				
Second	Residential	48.15 sq m	(518 sq ft)				
Totals		244.65 sq m	(2,632 sq ft)			£55,000	

(1) Enterprise Inns plc is one of the UK's leading operators of leased and tenanted pubs, with approaching 7,400 outlets. For the year ended 30th September 2009, Enterprise Inns plc reported a turnover of £818m, EBITDA of £445m, pre-tax profits before exceptional items of £208m and net assets of £1.36bn. (Source: Company Website – Annual Report and Accounts 2009)

(2) The lease provides for a tenant's option to determine the lease on the 25th anniversary of the term on giving at least six month's written notice.

(3) The property has been sub-let on a tied lease to Euphorium Leisure Ltd.

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