

lot 2

112-114 Burnt Oak Broadway
Edgware, Greater London HA8 0BE

Rent
£38,000 per
annum
exclusive

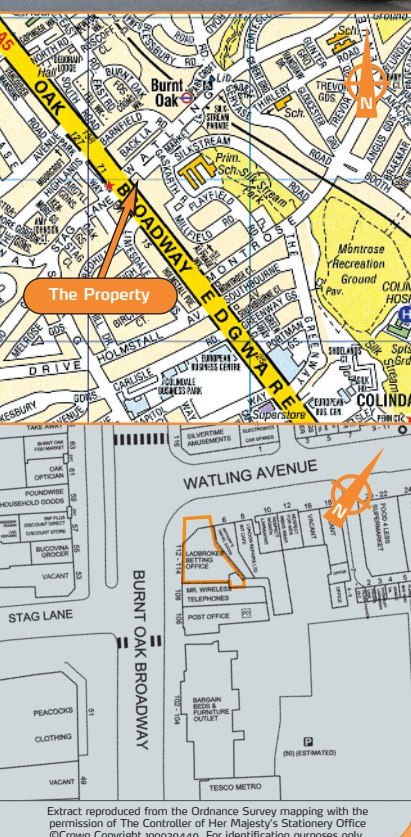
Freehold Retail Investment

- Entirely let to Ladbrokes Betting & Gaming Limited
- Prominent corner position on busy Burnt Oak Broadway
- Benefits from self-contained upper floors

- Nearby occupiers include Tesco Metro, Peacocks, Savers, Shoe Zone, Greggs and a number of independent retailers
- Future residential redevelopment potential of upper parts (subject to lease and consents)
- VAT free investment

On behalf of
Receivers

CBRE



Location

Miles: 10 miles north-west of Central London
Roads: A1, A5, A41, M1 (Junction 1), M40, M25
Rail: Burnt Oak Underground Station (Northern Line)
Air: London Heathrow Airport

Situation

The property is located in the popular suburb of Burnt Oak, Edgware, approximately 10 miles from Central London. The property is situated in a prominent corner position at the busy junction of Burnt Oak Broadway and Watling Avenue. Nearby occupiers include Tesco Metro, Peacocks, Savers, Shoe Zone, Greggs and a number of independent retailers. The property benefits from a public car park to the rear for approximately 50 cars.

Description

The property comprises a ground floor betting shop with self-contained office accommodation on the first and second floors. Floor plans are available within the legal pack. The property benefits from frontages to both Burnt Oak Broadway and Watling Avenue.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Six week completion

Note

This property is being marketed for sale on behalf of Fixed Charge 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 Fixed Charge Receivers to the best of their knowledge but the purchaser must rely solely upon their own enquiries. The Fixed Charge Receivers are not bound to accept the highest or any offer and are acting in respect of this sale without personal liability.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)		Tenant	Terms of Tenancy	Rent p.a.x.	Reversion
Ground	Betting shop	163.30 sq m	(1,758 sq ft)	LADBROKES BETTING & GAMING LIMITED (1)	15 years from 11/04/2007 on a full repairing and insuring lease (2)	£38,000	10/04/2022
First	Office	89.31 sq m	(961 sq ft)				
Second	Office	93.29 sq m	(1,004 sq ft)				
Total		345.90 sq m	(3,723 sq ft)			£38,000	

- (1) For the year ending 31st December 2014, Ladbrokes Betting & Gaming Limited reported a turnover of £824,322,000, pre-tax profits of £57,141,000 and a total net worth of £1,096,567,000 (Source: Experian Group 14/04/2016).
- (2) The lease is subject to a tenant option to determine on 10th April 2017 on no less than 6 months' prior written notice. There is also a rent review on 11th April 2017. By way of a Deed of Variation (due to complete imminently), the tenant option to determine and the 2017 rent review will be removed and a five month rent free period will be granted. The seller has agreed to adjust the completion monies so that the property will effectively produce £38,000 p.a.x from completion of the sale.

For further details please contact:

Jo Seth-Smith
Tel: +44 (0)20 7034 4854.
Email: jo.seth-smith@acuitus.co.uk
Will Moore
Tel: +44 (0)20 7034 4858.
Email: will.moore@acuitus.co.uk
www.acuitus.co.uk

Buyer's Legal Report Service:

Dentons UKMEA LLP
Contact: Greg Rigby.
Tel: +44 (0)207 320 3968.
Email: greg.rigby@dentons.com
See: **www.acuitus.co.uk** for further details

DENTONS

Seller's Solicitors:

Walker Morris
Kings Court, 12 King Street, Leeds, LS1 2HL.
Tel: +44(0)113 283 4457.
Email: ian.hartley@walkermorris.co.uk
Ref: Ian Hartley.