

lot 36

Rent
£87,650 per
annum
exclusive

242 Kentish Town Road London, NW5 2AB

Freehold Retail and Residential
Investment

- Retail let to Foxtons Limited on Assignment to Holland & Barrett Retail Limited until 2030 (subject to option)
- Fashionable and Affluent North London suburb

- Approximately 120 metres south of Kentish Town Underground (Northern Line) and Overground Station
- Nearby occupiers include McDonald's, Superdrug, Sainsbury's Local and Costa



Holland & Barrett will be fitting out and the images have been digitally enhanced.

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Location

Miles: 1 mile north of Camden
1.3 miles north east of Regent's Park
2.4 miles north of London's West End

Roads: A1, A400

Rail: Kentish Town Underground Station (Northern Line), Kentish Town Overground Station

Air: London City Airport, London Heathrow Airport

Situation

Kentish Town is a fashionable and affluent north London suburb approximately 2.4 miles north of London's West End. The property is situated on the east side of busy Kentish Town Road, close to its junction with Holmes Road and some 120 metres south of Kentish Town Underground and Overground Station. Neighbouring occupiers include McDonald's directly opposite, Superdrug, Sainsbury's Local, Co-operative Food and Costa.

Description

The property comprises a ground floor retail unit with basement ancillary accommodation and 3 self-contained residential flats on the first, second and third floors, which are each let on a 125 year lease.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Six Week Completion

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)		Tenant.	Term	Rent p.a.x.	Reviews
Ground	Retail	135.40 sq m	1,457 sq ft	FOXTONS LIMITED (on assignment to Holland & Barrett Retail Limited with an Authorised Guarantee Agreement) (1)	15 years from 22/06/2015 until 2030 on a full repairing and insuring lease (2)	£87,500	22/06/2020 22/06/2025
Basement	Ancillary	59.16 sq m	637 sq ft				
First, Second & Third	Residential	3 x Self-Contained Flats		PYE PROPERTIES LIMITED	125 years from 10/11/2016 until 09/11/2141	£150 (3)	29/09/2056 29/09/2096
Total Commercial Area		194.56 sq m	2,094 sq ft	£87,650			

(1) For the year ending 31st December 2015, Foxtons Limited reported a turnover of £141,537,149, pre-tax profits of £40,662,864 and a total net worth of £14,283,759 (Source: www.riskdisk.com 07/11/2016). For the year ending 30th September 2015, Holland & Barrett Retail Limited reported a turnover of £424,662,000, pre-tax profits of £129,456,000 and a total net worth of £326,224,000. (Source: www.riskdisk.com 24/10/2016). Holland & Barrett are in the process of fitting out for occupation.

(2) The lease provides for a tenant option to determine the lease on 21/06/2025.

(3) The leases provide for the ground rent of each flat to increase to £500 per annum exclusive on 29/09/2056 and £1,000 per annum exclusive on 29/09/2096.

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