

lot 27

1 Castle Court & 3/5 Bengal Court London EC3V 9DD

Rent
£129,802
per annum
exclusive

Major Freehold Office/Retail Investment

- Prime City of London location close to Bank of England and The Royal Exchange

- Next rent review December 2010

- Situated in attractive courtyard



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£129,802
per annum
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Location

KM: 200 metres east of Bank Junction and Bank of England
300 metres north of The Monument
3.5 km east of London's West End
Roads: A10, A1202 (Inner Ring Road), A3
Rail: Bank Underground (Central, District, Northern & Circle Lines, Waterloo and City)
Air: City Airport

Situation

The building fronts Castle Court and Bengal Court, both of which provide access to Cornhill via Birchin Lane. Access can also be gained via St Michaels Alley directly to the east of the property. Nearby occupiers include UBS, Aviva, Legal & General, Louis Vuitton, Starbucks, TM Lewin, Mont Blanc and Gucci.

Description

The property is an ATTRACTIVE GRADE II LISTED BUILDING comprising RETAIL and OFFICE ACCOMMODATION on the ground floor with OFFICE ACCOMMODATION on basement and first to fourth floors. The office accommodation benefits from central heating, part secondary glazing and a passenger lift.

Tenure

Freehold.

VAT

VAT is applicable on this lot.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Review/(Reversion)
Basement	Meeting/Kitchen	41.70 sq m	(449 sq ft)	M M & K LIMITED (1)	25 years from 25/12/1990 on a full repairing and insuring lease (2)	£129,802	12/2010 (24/12/2015)
Ground	Offices	42.03 sq m	(452 sq ft)				
Ground	Retail	14.70 sq m	(158 sq ft)				
First	Offices	56.80 sq m	(611 sq ft)				
Second	Offices	58.40 sq m	(629 sq ft)				
Third	Offices	61.80 sq m	(665 sq ft)				
Fourth	Offices	48.80 sq m	(525 sq ft)				
Totals		324.23 sq m	(3,489 sq ft)			£129,802	

(1) M M & K is a leading independent consultancy specialising in the planning, design and implementation of pay and reward strategies. (Source: mm-k.com)
For the year ended 30th September 2009, M M & K Limited reported a turnover of £1,573,000, pre-tax profits of £112,000 and a total net worth of £638,000. (Source: riskdisk.com)

(2) The tenant has sub-let the retail unit on the ground floor and the entire third floor to The Associate of Foreign Banks.

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