

29 Blackbird Hill, Kingsbury,
London NW9 8RS
 Freehold Retail and Residential Investment

Lot 3
 £26,632 per annum
 exclusive rising to a
 minimum of £30,132
 p.a.x. in 2021



Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review
Ground	Retail	71.23 sq m (767 sq ft)	CORAL RACING LIMITED	16 years from 03/02/2011	£26,632	29/09/2021 (3)
First & Second	Residential	Not Measured	t/a Coral (1) (2)	until 02/02/2027 on a full repairing and insuring lease		
Total Commercial Area		71.23 sq m (767 sq ft)			£26,632	

(1) For the year ending 26th September 2015, Coral Racing Limited reported a turnover of £667,786,000, pre-tax profits of £81,106,000 and a total net worth of £264,149,000 (Source: www.riskdisk.com 15/06/2017).
 (2) The tenant has sublet the maisonette.
 (3) Under the terms of the lease, the rent will be reviewed to the higher of open market rental value or 2.5% per annum compounded. Therefore, the property will produce a minimum of £30,132 per annum exclusive from 29th September 2021.

Key Details

- Entirely let to Coral Racing Limited until 2027 (No breaks)
- Rent reviewed to greater of Open Market Rental Value or increased by 2.5% per annum compounded
- Includes residential maisonette
- Prominently located in a busy retailing parade

Location

Miles: 8.1 miles north-west of Central London
 2.6 miles north-east of Brent
 1.5 miles north-east of Wembley Stadium
Roads: A4088, A406 (North Circular Road), M1 (Junction 1)
Rail: Wembley Park Tube Station (Jubilee and Metropolitan lines)
 Wembley Stadium Railway Station
Air: London Heathrow Airport

Situation

The property is situated within a busy retail parade on the eastern side of Blackbird Hill (A4088), some 480 metres from the A406 (North Circular Road) and 1.8 miles from Junction 1 of the M1. Nearby occupiers include Lidl, BP petrol station and an eclectic mix of local retailers.

Description

The property comprises a ground floor retail unit with a self-contained residential maisonette on the first and second floors. The property benefits from rear access and a yard which the tenant uses as a car park.

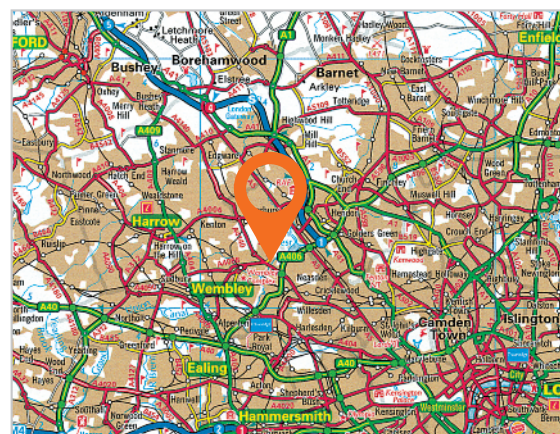
Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Six Week Completion



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