

# Lot 6

£135,730 per annum exclusive

## 144-146 High Street, Barnet, Greater London EN5 5XP

Freehold Convenience Store and Residential Investment



# Tenancy and accommodation

**Lot 6**

£135,730 per annum exclusive

### Key Details

- Ground floor let to Sainsbury's Supermarkets Limited on a new 5 year lease (2)
- Three self-contained flats on upper floors let on ASTs
- Prominent High Street location opposite The Spires Shopping Centre
- Nearby occupiers include Boots, Starbucks, Holland & Barrett and Thomas Cook
- Development potential at the rear (subject to consents)

### Location

**Miles:** 11.4 miles north of Central London  
**Roads:** A108, A411, M25 (Junction 23 & 24), A1(M) (Junction 1)  
**Rail:** High Barnet Station (Northern Line)  
**Air:** City Airport, Heathrow Airport, Luton Airport, Stansted Airport

### Situation

Barnet is a popular North London suburb and the commercial hub for the Borough of Barnet. The High Street provides access to the M25 (Junction 23) and also benefits from close proximity to High Barnet Underground (Northern Line). The property occupies a prime position on High Street, opposite The Spires Shopping Centre which houses occupiers including Costa Coffee, WH Smith, Dorothy Perkins and Waterstones. Other nearby occupiers include Boots, Starbucks and Holland & Barrett.

### Description

The property comprises a ground floor convenience store which benefits from loading to the rear. The first and second floors comprise 3 x one bedroom flats which can be accessed from the High Street. The property benefits from a large yard to the rear with car parking for approximately 4 cars and an access way off High Street.

### Tenure

Freehold.

### VAT

VAT is applicable to this lot.

Floor	Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.
144-146	Ground	Convenience Store	542 sq m (5,841 sq ft)	SAINSBURY'S SUPERMARKETS LIMITED (1) t/a Sainsbury's Local	5 years from 29/09/2017 until 28/09/2022 on a full repairing and insuring lease (2)	£92,500
144A - Flat 1	First	One Bedroom Flat	40 sq m (430 sq ft)	INDIVIDUAL	1 year & 1 month AST from 03/08/2017 until 02/09/2018 (3)	£12,480 (4)
144A - Flat 2	First & Second	One Bedroom Maisonette	54 sq m (581 sq ft)	INDIVIDUAL	1 year AST from 16/06/2017 until 15/06/2018	£12,552 (4)
144A - Flat 3	First	One Bedroom Flat	50.6 sq m (544 sq ft)	INDIVIDUAL	1 year AST from 27/06/2017 until 26/06/2018	£13,260 (4)
Right of Way	-	-	-	BOOTS PROPERTIES PLC	License for approximately 15 years from 30/08/2001 until 28/09/2026 (5)	£4,938
<b>Total</b>			<b>686.6 sq m (7,396 sq ft)</b>			<b>£135,730</b>

- (1) For the year ending 12th March 2016, Sainsbury's Supermarkets Ltd reported a turnover of £23,168,000,000, pre-tax profits of £406,000,000 and a total net worth of £4,458,000,000 (Source: Experian Group 20/04/2017).
- (2) Sainsbury's Supermarkets Limited are currently holding over under their previous lease. Heads of terms have been agreed for a new 5 year lease, inside the Landlord and Tenant Act 1954, at a passing rent of £92,500 p.a.x and it is envisaged that this will be completed prior to the auction. Please refer to auctioneers for an update.
- (3) The Assured Shorthold Tenancy provides a mutual option to determine after the first six months of the term, subject to a notice period.
- (4) The rent has been annualised.
- (5) The lease provides upward only rent reviews linked to the Retail Price Index.



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