

Lot 2

£23,200 per annum exclusive

Pizza Hut, 497 Kingsbury Road, Kingsbury, London NW9 9ED

Freehold Retail and Residential Investment



Location

Miles: 3 miles north of Wembley
7 miles south-east of Watford
9.5 miles north-west of the City of London
Roads: A4006, A41, North Circular, M1
Rail: Kingsbury Underground Station
Air: Heathrow Airport

Situation

Kingsbury is a predominantly residential suburb located 9.5 miles north-west of the City of London. The property is prominently located on the south side of Kingsbury Road on the main commercial pitch, less than 100 metres from Kingsbury Underground Station. Nearby occupiers include Boots, HSBC, Costa Coffee, Aldi and Barclays.

Description

The property comprises an attractive terrace building with retail accommodation on the ground floor and two self-contained residential flats on the upper two floors. The flats are accessed from the rear of the property via a rear service road and over the flat roof of the ground floor, which extends the full length of the site.

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.	Review/ (Reversion)
Ground	Retail	90.8 sq m (977 sq ft)	YUM! III (UK) LIMITED t/a Pizza Hut (1)	10 years from 29/09/2013	£23,000	29/09/2018 (28/09/2023)
First	Residential	Not measured	INDIVIDUAL	189 years from 25th December 1982	£100	December 2171
Second	Residential	Not measured	INDIVIDUALS	99 years from 25th November 1982	£100	November 2081 (63 years unexpired)
Total		90.8 sq m (977 sq ft)			£23,200	

(1) For the year ending 4th December 2016, Yum! III (UK) Limited reported a turnover of £31,709,000, a pre-tax loss of negative £3,140,000 and a total net worth of £2,987,000 (Source: Experian Group 21/2/2018).



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