

lot 10

# 19-23 Ludgate Hill, City of London London EC4M 7AE

Rent  
**£202,500**  
per annum  
exclusive

Prime Retail Investment in Central  
London Location

- Let to Prêt à Manger (Europe) Ltd and William Hill Organization Ltd
- Approximately 85 metres from St Paul's Cathedral, one of the most popular tourist destinations in the UK
- Nearby occupiers include Costa Coffee, HSBC, Lloyds TSB and Marks & Spencer
- Six week completion available



On behalf of  
Royal London  
Asset Management





lot 10

Rent  
£202,500  
per annum  
exclusive

THE PROPERTY

**Location**

Miles: 85 metres west of St Paul's Cathedral  
260 metres south-west of Paternoster Square  
280 metres south-east of The Old Bailey

Roads: A40, A201, A3211

Rail: St Paul's Underground Station,  
City Thameslink Railway Station

Air: London City Airport

**Situation**

The property is situated in a prominent location on the east side of the busy Ludgate Hill some 85 metres from St Paul's Cathedral. Nearby occupiers include Costa Coffee, HSBC, Lloyds TSB and Marks & Spencer.

**Description**

The property comprises TWO GROUND FLOOR RETAIL UNITS with BASEMENT ACCOMMODATION. The basement of Unit 19/21 has its own separate access from Ludgate Hill and has planning permission for use as retail, a dental surgery, financial and professional services, restaurant and café.

**Tenure**

Virtual Freehold. Held originally from Berkeley Homes (North London) Ltd, now from Peverel Properties Limited, for a term of 900 years from and including 1st January 1997 at a peppercorn rent.

**VAT**

VAT is applicable to this lot.

**Six Week Completion Available**

**Tenancy and accommodation**

Unit	Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review/(Reversion)
19/21	Ground	Retail/Ancillary	114.85 sq m (1,236 sq ft)	<b>PRÊT À MANGER (EUROPE) LTD (1)(2)</b>	15 years from 19/06/1998	£142,500	(18/06/2013)
	Basement/Vaults	Retail/Dental Practice	196.43 sq m (2,114 sq ft)				
23	Ground	Retail	42.47 sq m (457 sq ft)	<b>WILLIAM HILL ORGANIZATION LTD (3)</b>	10 years from 23/12/2008 (4)	£60,000	23/12/2013
	Basement/Vaults	Ancillary	62.79 sq m (675 sq ft)				
<b>Totals</b>			<b>416.54 sq m (4,482 sq ft)</b>			<b>£202,500</b>	

(1) For the year ending 31st December 2009, Prêt à Manger (Europe) Ltd reported a turnover of £244,452,000, pre-tax profits of £18,647,000 and a total net worth of £87,883,000. (Source: www.riskdisk.com 25/10/2010)

(2) Please note that the tenant has sub-let the basement to Whitecross Dental Care Limited who are not in occupation.

(3) William Hill Organization Ltd is a subsidiary of William Hill plc which delivers a high quality gaming and betting experience to UK and international customers online, through its shops and on the phone. They are an established and trusted brand and took more than £15 billion in stakes in 2009.

(4) As to Unit 23 please note that the lease provides a tenant's option to determine on the fifth anniversary of the term on giving at least six months' written notice.

**For further details please contact:****Jo Cordrey**

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