

Lot 6

£95,000 per annum exclusive

108 Kilburn High Road, Kilburn, London, Greater London NW6 6JH

Freehold Retail Investment with Potential (1)



Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Ground	Retail	160 sq m (1,722 sq ft)	PALACE AMUSEMENTS (KILBURN) LIMITED	20 years from 25th March 2010 on a full repairing and insuring lease.	£95,000 (3)	2020 and 2025
Basement	Ancillary	48.16 sq m (518 sq ft)	guaranteed by Palace Amusements (Holdings) Limited			
First	Ancillary	57.78 sq m (622 sq ft)	t/a Palace Amusements (2)			
Second	Ancillary	50.7 sq m (546 sq ft)				
Third	Ancillary	55.5 sq m (597 sq ft)				
Total		372.14 sq m (4,005 sq ft)			£95,000	

(2) "Palace Amusements is part of the The Godden Gaming Organisation, which has been established in the leisure industry for over forty years. The Godden Gaming Organisation trades all its Adult Gaming Centres as Palace Amusements. It took its first shop over thirty years ago and expects to still be trading strongly 30 years hence. Currently operating from fifteen shops, with planning applications in for a further three, Palace Amusements plans to expand the brand to fifty stores by 2022" (Source:- www.goddengaming.org).

(3) Rent deposit held of £95,000.

Planning

(1) The upper floors may benefit from conversion to residential use, subject to the current tenancy and the necessary consents/permissions. A planning application (2014/2664/P) was made for the change of use of the upper floors to provide three residential units, but was withdrawn in 2015. Interested parties are referred to Camden Council (www.camden.gov.uk).

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Key Details

- Popular North West London suburb
- Close to Kilburn High Road Overground Station
- Entirely let to Palace Amusements (Kilburn) Limited until 2030 (no breaks)
- Self-contained upper floors not presently used (1)
- VAT-free investment

On behalf of Executors

First Time on the Market

Location

Miles: 3 miles north of Central London
1 mile south of West Hampstead
1 mile north west of St John's Wood

Roads: A5, A41, M1, A406

Rail: Kilburn High Road, Kilburn Park, Maida Vale, Swiss Cottage, St John's Wood

Air: London Heathrow, London Gatwick and London Stansted Airports

Situation

Kilburn is a popular North West London suburb, 2.5 miles north of central London, 1 mile south-west of West Hampstead and 1.5 miles north-west of Regent's Park. The area benefits from good communications being on the A5, some 2.5 miles south of the M1 motorway and the North Circular. Kilburn High Road, Brondesbury and West Hampstead Overground stations are all within a mile. Kilburn Park, Kilburn Station, Maida Vale and Swiss Cottage Underground stations are all within a mile. The property is located on the east side of Kilburn High Road (A5), between its junctions with Quex Road and Birchington Road. There are a number of bus stops located nearby. Occupiers close by include Poundland, Wenzel's, Iceland, Sainsbury's, Superdrug, Argos, Specsavers, Shoe Zone, McDonald's, Betfred and TK Maxx.

Description

The property comprises a ground floor shop together with staff/storage accommodation at basement level. The first, second and third floors are separately accessed from Kilburn High Road and are not presently used.

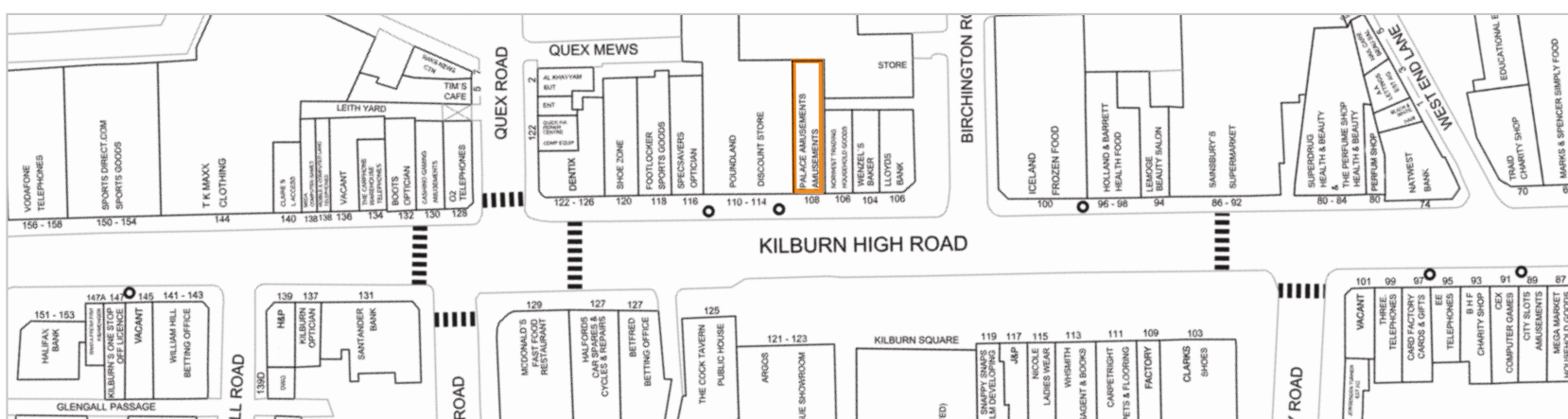
Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Six Week Completion



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