

Lot 16

£228,172 p.a.x rising to
£236,842 p.a.x in 2021

2-4 The Broadway, Crouch End, London N8 9SN

Well Let Retail Investment in Affluent North London Suburb



Tenancy and accommodation

Lot 16

£228,172 p.a.x rising to
£236,842 p.a.x in 2021

Key Details

- Majority of income secured by Superdrug Stores Plc and Waterstones Booksellers Limited
- Prominent corner position within a busy retail location
- Affluent London suburb
- Nearby occupiers include Waitrose, Costa Coffee, Boots and Foxtons

Location

Miles: 5.5 miles north of the City of London
Roads: A1, A1201, A503
Rail: Crouch Hill Rail
Air: London City Airport

Situation

Crouch End is an affluent North London suburb approximately 5.5 miles from the City of London. The property occupies a prominent corner position on The Broadway at its junction with Crouch Hill (A1201). Nearby occupiers include Waitrose, Costa Coffee, Boots and Foxtons.

Description

The property currently comprises two ground floor retail units and a self-contained basement currently used as a children's play centre. The basement is accessed via an entrance at the side of the property. The property forms part of a larger building not included in the sale.

Tenure

Virtual Freehold. 999 years from the completion of sale at a peppercorn rent.

VAT

VAT is applicable to this lot.

Six Week Completion

Energy Performance Certificate

See legal pack at acuitus.co.uk

Unit	Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Reviews
Unit 1	Ground	Retail	319.03 sq m	(3,434 sq ft)	WATERSTONES BOOKSELLERS LIMITED (1)	10 years from 24/03/2017 until 23/03/2027 (2)	£95,642	24/03/2022
Unit 2	Ground	Retail	325.16 sq m	(3,500 sq ft)	SUPERDRUG STORES PLC (3)	10 years from 08/07/2016 until 07/07/2026 (4)	£86,700 (5)	08/07/2021
Unit 3	Ground Basement	Store Children's Play Centre	23.50 sq m 213.68 sq m	(253 sq ft) (2,300 sq ft)	MK CROUCH END LIMITED t/a My Gym (6)	10 years from 21/02/2017 until 20/02/2027	£45,830	
Total			881.37 sq m (7)	(9,487 sq ft)(7)			£228,172 rising to £236,842 in 2021	

- (1) For the year ending 28 April 2018, Waterstones Booksellers Limited reported a turnover of £385,715,000, pre-tax profits of £19,984,000 and a total net worth of £17,405,000 (Source: Experian Group 25/04/2019).
- (2) The lease provides an option to determine on 23/03/2022.
- (3) For the year ending 30 December 2017, Superdrug Stores Plc reported a turnover of £1,241,783,000, pre-tax profits of £92,934,000 and a total net worth of £115,296,000 (Source: Experian Group 25/04/2019).
- (4) The lease provides an option to determine on 08/07/2021.
- (5) The lease proves a fixed rental increase to £95,370 p.a. on 23/02/2021.
- (6) My Gym was set up 35 years ago to teach children in a fun, physically engaging environment. My Gym is an international corporation with more than 550 locations in over 30 countries and runs programmes, camps and parties for children (Source: www.mygym.com 25/04/2019)
- (7) Please note the floor areas stated are from the floor plans attached to the occupations leases and provide approximate GIA areas.



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