

Lot 9

£150,640 per annum
(rising to £166,440
p.a.x. by October 2023)

15 Highgate Road (Corner of Swain's Lane), Highgate, London NW5 1QX

Freehold Landmark Restaurant and Residential Investment in Highly Affluent North London Location



View of Parliament Hill from flats

Tenancy and accommodation

Lot 9

£150,640 per annum
(rising to £166,440
p.a.x. by October 2023)

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Reviews
Ground/ Lower Ground	Restaurant/ Ancillary	132.27 sq m	(1,424 sq ft)	O2 4 PROPERTY LIMITED t/a Carob Tree (1)	20 years from 18/10/2013 until 17/10/2033 (2)	£60,000	18/10/2023 and 5 yearly thereafter
Ground/ Lower Ground	Restaurant/ Ancillary	96.68 sq m	(1,041 sq ft)	O2 4 PROPERTY LIMITED t/a Carob Tree (1)	Approximately 14 years from 06/08/2019 until 17/10/2033 (2)	£6,000 until 24/03/2021 rising (3)	08/10/2023 and 5 yearly thereafter
Flat 1	3 bedrooms & 3 bathrooms	101.54 sq m	(1,093 sq ft)	INDIVIDUALS	1 year AST from 25/10/2019	£30,940	
Flat 2	3 bedrooms & 2 bathrooms	84.08 sq m	(905 sq ft)	INDIVIDUALS	1 year AST from 14/05/2019	£29,700	
Flat 3	2 bedrooms & 2 bathrooms	61.04 sq m	(657 sq ft)	INDIVIDUALS	1 year AST from 01/07/2019	£24,000	
Total		228.95 sq m	(2,465 sq ft)			£150,640 (rising to a minimum of £166,440 by 09/10/2023)	

- (1) Carob Tree is a well known, contemporary Mediterranean restaurant. www.carobtreerestaurant.co.uk.
(2) Both leases are excluded from the Security of Tenure provisions of the Landlord & Tenant Act 1954.
(3) The rent rises to £9,000 per annum on 25/03/2021; then to £13,500 per annum on 25/03/2022; then to a minimum of £21,800 per annum on 09/10/2023 or open market, whichever is the higher.

Key Details

- Restaurant let to tenant trading as Carob Tree
- Restaurant let until October 2033 (no breaks)
- Restaurant leases excluded from Security of Tenure Provisions of Landlord & Tenant Act 1954
- 3 large, separately let flats above (2 x three bed and 1 x two bed), all let on ASTs from 2019
- Prominent corner location opposite Parliament Hill Fields (a part of Hampstead Heath), on the southern slope of Highgate West Hill
- Occupiers in the immediate location include Tesco Express, Gail's Bakery and a number of boutique coffee shops and restaurants

Location

Miles: 3 miles north of Regent's Park
4 miles north of Central London
Roads: A1, A406 (North Circular Road), M1
Rail: Gospel Oak (Overground)
Kentish Town (Northern Line)
Air: London City, London Heathrow

Situation

Highgate is an extremely affluent suburb of North London, situated at the eastern edge of Hampstead Heath. The property is located in a prominent position on Highgate Road, at its junction with Swain's Lane and Highgate West Hill, in an area known for its peaceful, semi-rural village feel. Nearby retailers in the immediate location include Tesco Express, Gail's Bakery and a number of boutique coffee shops and restaurants. A new high quality, mixed use development comprising ten luxury flats and a number of independent shops and boutiques on Swain's Lane has recently been completed.

Description

The property comprises an attractive and very prominent corner building, with a ground floor restaurant and ancillary accommodation at lower ground level. The first and second floors comprise 3 flats (2 x three bed and 1 x two bed), newly created to a high standard in 2014 and accessed separately from Highgate Road.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Energy Performance Certificate

Please see legal pack at acuitus.co.uk



Carob Tree



Flat Above



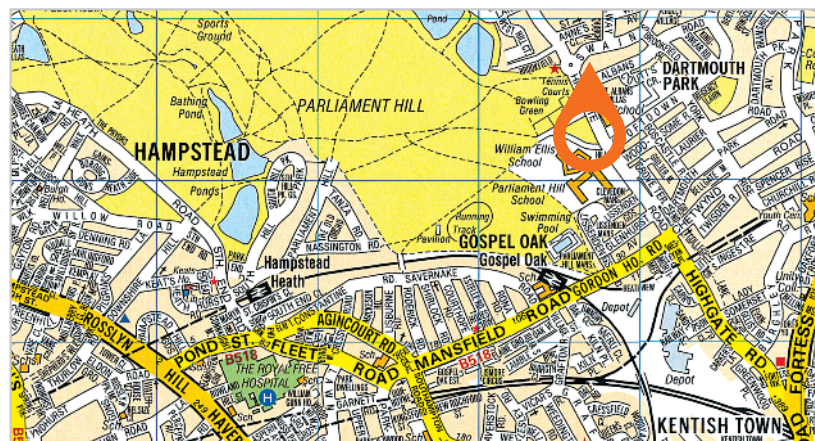
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