

Lot 2

£33,000 per annum
exclusive

Barclays Bank, 129 Brent Street, Hendon, London NW4 2DX

Freehold Bank Investment in Popular North West London Suburb



Key Details

- Majority let to Barclays Bank Plc
- Lease expires June 2027 (subject to option)
- Branch refurbished in 2016
- Rent agreed at 2019 Rent Review
- Nearby occupiers include Tesco, Royal Mail postal sorting office, William Hill and Paddy Power
- VAT-free investment in affluent North West London suburb between Golders Green and Mill Hill

Location

Miles: 8 miles north-west of Central London

Roads: A1, A41, A406 (North Circular), M1

Rail: Hendon Central (Northern Line), Hendon (Thameslink)

Air: London Heathrow, London Luton

Situation

Hendon is an affluent North West London suburb located between Golders Green and Mill Hill, approximately 8 miles north-west of Central London. Hendon benefits from excellent road and tube links with the A41 (Hendon Way) providing access to both Junctions 1 and 2 of the M1 as well as to the adjacent A406 (North Circular Road). Hendon Central Tube Station (Northern Line) is situated within half a mile of the property, and provides easy access to Central London and The City. The property is located on Brent Street at its junction with Brampton Grove, one of Hendon's finest residential roads. Nearby occupiers include Tesco, Royal Mail, William Hill, Paddy Power and a number of independent retailers.

Description

The property comprises a ground floor banking hall with ancillary accommodation on basement and part first floors. The remaining part first and entire second floor comprise self-contained residential flats let on long leases. The property benefits from car parking to the rear of the building.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Energy Performance Certificate

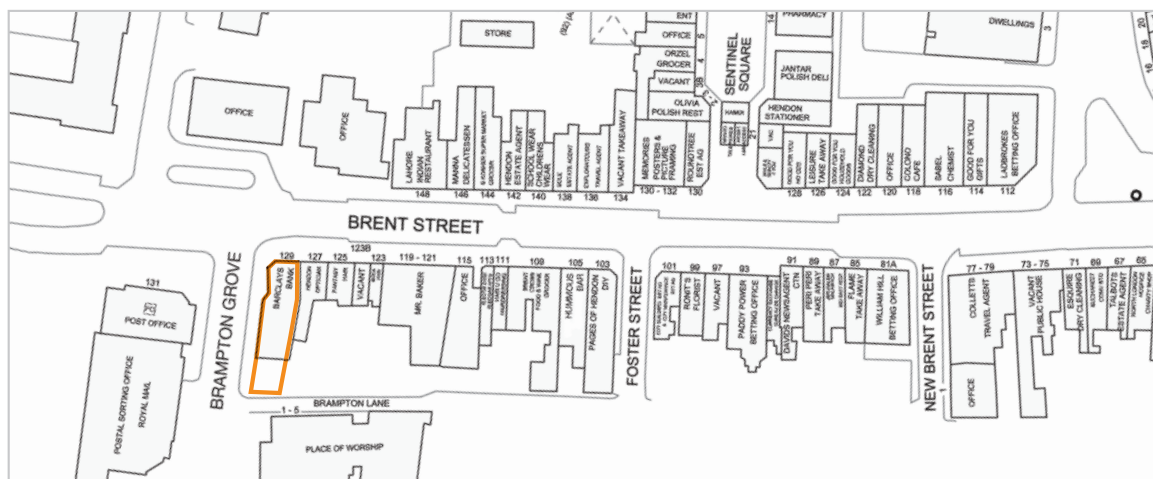
Available from the legal pack at acuitus.co.uk

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Review
Ground	Banking Hall	129.13 sq m	(1,390 sq ft)	BARCLAYS BANK	20 years from 20/06/2007 (2)	£33,000	29/09/2024
Basement	Ancillary	45.52 sq m	(490 sq ft)	PLC (1)			
Part First	Kitchen/WC	24.99 sq m	(269 sq ft)				
Part First	Residential	-	(-)	INDIVIDUAL	125 years from 29/12/2004	Peppercorn	-
Second	Residential	-	(-)	TWINSECTRA LIMITED	125 years from 29/09/2004	Peppercorn	-
Total Commercial Area		199.64 sq m	(2,149 sq ft)			£33,000	

(1) For the year ending 31st December 2018, Barclays Bank Plc reported a pre-tax profit of £1,286,000,000 and a total net worth of £46,382,000,000 (source: Experian Group 17/01/2020).

(2) The lease provides for a tenant option to determine the lease on 20/06/2022.



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