

Lot 6, 4 Seven Sisters Road, Holloway, London,

N7 6AH

For sale by Auction on 17/Feb/2022 (unless sold or withdrawn prior)



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Property Information

- Entirely Let to A & N Corporation Limited t/a Mbooboo until 2026 with Tenant Option to Extend until 2031
- Producing £35,000 pax Rising to £37,000 pax in 2023, £38,000 pax in 2024, £40,000 pax in 2025
- Busy and Popular North London Suburb
- Prominently Located Close to the Junction of Seven Sisters Road and Holloway Road (A1)
- Residential Conversion potential (Subject to Consents)
- Rolling Landlord Option to Determine the lease.
- Lease Outside Security of Tenure provisions of Landlord & Tenant Act 1954
- Nearby Occupiers Include Morrisons, William Hill, Lidl, Iceland & McDonald's

Auction

17/Feb/2022

Lot

6

Status

Available

Rent

£35,000 per Annum Exclusive

Auction Venue

Live Streamed Auction

Sector

Restaurant

Freehold Retail London Investment

Location

Miles 3 miles north of The City of London
Roads A1 (Holloway Road)
Rail Holloway Road Underground Station (Piccadilly Line)
Air London City Airport, London Heathrow Airport

Situation

Seven Sisters Road (A 503) is a busy main arterial route through North London that runs between the A1 (Holloway Road) and A10 (Stamford Hill). The property is situated on the south side of Seven Sisters Road, close to the Junction of Holloway Road (A1). Neighbouring occupiers include Morrisons, Holland & Barrett, Iceland & McDonald's.

Tenure

Freehold.

Description

The property comprises ground floor retail accommodation and first and second floor ancillary accommodation. The property is currently let out as a bubble tea cafe.

The property may benefit from residential conversion of the upper parts, subject to obtaining consents.

VAT

VAT is applicable to this lot.

Note

The Special Conditions of Sale provide for the Buyer to pay to the Seller a sum in addition to the purchase price. Please see the Special Conditions of Sale which is available in the Seller's solicitors Legal Pack.

EPC

Band C.

DISCLAIMER

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Tenancy & Accommodation

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x	Reviews/(Reversion)
Ground First Second	Restaurant Ancillary Ancillary	44.69 sq m 14.40 sq m 17.10 sq m	(481 sq ft) (155 sq ft) (184 sq ft)	A & N CORPORATION LIMITED t/a Mboboo	5 years from 03/08/2021 with tenant option to extend until 2031 (1)	£35,000 Rising to £40,000 in 2025 (1)	03/08/2023 03/08/2024 03/08/2025 (1) (03/08/2026)
Total Approximate Floor Area		76.19 sq m	(820 sq ft) (2)			£35,000 Rising to £40,000 in 2025 (1)	

(1) The lease is outside of the security of tenure provisions of the Landlord and Tenant Act 1954 and for a rolling option for the Landlord to determine the lease at any time on serving 6 months written notice. The lease provides for fixed rental increases rising to £37,000 per annum exclusive on 03/08/2023, £38,000 per annum exclusive on 03/08/2024 and £40,000 per annum exclusive on 03/08/2025.

(2) The floor areas stated above are those published by the Valuation Office Agency (www.voa.gov.uk)

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Contacts

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