

Lot 14, Odeon Luxe Cinema, 96 Finchley Road, Swiss Cottage, London, NW3 5EL

For sale by Auction on 17/Feb/2022 (unless sold or withdrawn prior)



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Property Information

Central London Leisure Investment

- Well Known London Landmark Building
- Prominent Location within 2 miles of London's West End
- Close to Swiss Cottage Underground Station (Jubilee Line)
- Let to Odeon Cinemas Limited on a lease expiring 2032
- Annual RPI Linked Rent Reviews
- 5 Screen Cinema with 387 Seats

Auction
17/Feb/2022

Lot
14

Status
Available

Rent
£553,834 per Annum

Auction Venue
Live Streamed Auction

Sector
Leisure

On Instructions of a Major Fund

Location

Miles 2 miles north of London's West End, 0.5 miles north west of Primrose Hill & 0.5 miles north of St John's Wood

Roads A41 Wellington Road/Finchley Road

Rail Swiss Cottage Underground Station (Jubilee Line) (17 minutes to Bond Street Station)

Air London Heathrow Airport, London Luton Airport and London City Airport

Situation

Swiss Cottage is a popular and affluent London residential suburb, 2 miles north of London's West End. St John's Wood, Primrose Hill, West Hampstead & Regents Park are all within 1 mile. The Cinema is situated in the heart of Swiss Cottage, on the A41 Finchley Road at its convergence with the Avenue Road & Fitzjohn's Avenue. The Cinema is adjacent to the Swiss Cottage Public House with South Hampstead Overland Railway Station 400 metres to the west and Swiss Cottage Tube Station is diagonally opposite.

Tenure

Leasehold. Term of 99 years from 25th December 1933 at a fixed ground rent of £2,600 pa & Insurance. The occupational tenant (Odeon Cinemas Limited) is responsible for insuring the premises.

Description

The Cinema has 5 screens including a large IMAX screen and over 387 seats. All screens have wheelchair access.

VAT

VAT is applicable to this lot.

Completion Period

6 Week Completion

EPC

The EPC will be available to view online in the solicitor's legal pack.

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Tenancy & Accommodation

Floor	Use	Seats	Tenant	Term	Rent p.a.x	Rent Review
Various	Cinema (5 Screens)	387 Seats	ODEON CINEMAS LIMITED (1)	19 years from 30/08/2013 expiring 21/12/2032	£553,834	01/07/2022 and annually thereafter linked to RPI
Total					£553,834	

(1) Odeon Founded in 1930, ODEON is the largest and best-known cinema chain in the UK and Ireland. Owned by AMC Theatres, the largest movie exhibition company in the world.... Swiss Cottage Odeon has 5 luxury screens, including an immense IMAX screen with RealD 3D and have every seat on every row expertly designed to relax and recline during a film.

(Source : www.odeon.co.uk/about-us/)

For the year ending 31/01/2020 Odeon Cinemas Limited reported Turnover of £65,991,000, a Pre-Tax Profit of - £76,211,000 and Total Shareholders Equity of £163,933,000. (NorthRow 25/01/2022)

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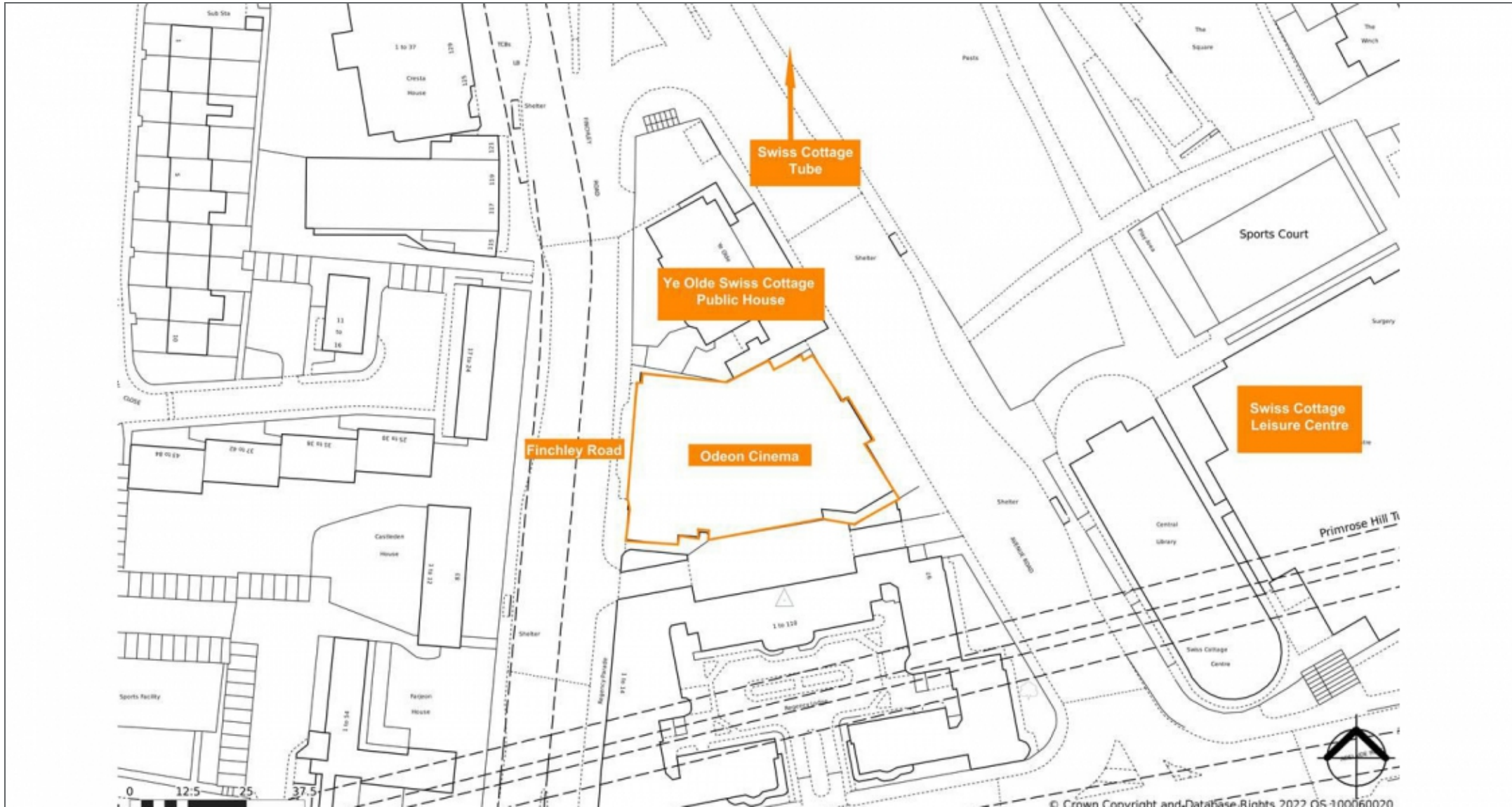
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September 2020