

Lot 9, 1-1a Telegraph Street, City of London,

EC2R 7AR

For sale by Auction on 31/Mar/2022 (unless sold or withdrawn prior)



Attractive Period City of London Retail and Office Investment

www.acuitus.co.uk

Lot 9, 1-1a Telegraph Street, City of London, EC2R 7AR

For sale by Auction on 31/Mar/2022 (unless sold or withdrawn prior)



Property Information

Attractive Period City of London Retail and Office Investment

- Highly sought after City of London location
- Close to several of London's most historic landmarks including The Bank of England and Guildhall
- Includes a barber and a grooming salon with offices on the first, second and third floors
- Asset Management Opportunities
- VAT-free London investment

Lot
9

Auction
31/Mar/2022

Rent

Gross: £71,500 per Annum
Exclusive

Status

Available

Sector

Office

Auction Venue

Live Streamed Auction

Location

Miles

300m north of the Bank of England, 300m south of Finsbury Circus Gardens

Rail

Bank Underground (Central, Waterloo & City, Northern, District & Circle lines), Moorgate Central/Underground (Circle, H'smith & City, Metropolitan, Northern), Cannon Street (Southeastern, Circle, District)

Air

City Airport

Situation

Telegraph Street is located in the heart of the City of London, off the eastern side of Moorgate. The property is located on the corner of Telegraph Street at its junction with Whalebone Court. The property is located equidistant from both The Bank of England and Guildhall. Local occupiers include international banks, financial institutions and corporates including ING Bank and Deutsche Bank. The property is extremely accessible by public transport and benefits from several nearby underground tube stations including Bank, Moorgate and Cannon Street.

Tenure

Leasehold. Held from The Master & Wardens and Commonalty of Freeman of the Art or Mystery of Clothworkers of the City of London for a term of 125 years from 17th January 2006 at a ground rent of £200 per annum, subject to annual rent reviews to RPI.

Description

The property comprises a barber shop on the ground floor and a grooming salon on the basement. In addition, the property comprises offices arranged on the first, second and third floors, separately accessed from Telegraph Street.

VAT

VAT is not applicable to this lot.

Note

Please note the buyer will pay 1% plus VAT of the purchase price towards the Vendor's costs in addition to the cost of the searches. Please see Special Conditions of Sale.

Completion Period

6 Week Completion

EPC

See legal pack.

DISCLAIMER

These particulars are for your convenience only. They do not form part of the contract and should not be relied upon. Please refer to the Acuitus website for the full terms and conditions of sale, details of the auction and any update and changes in guide price.

Lot 9, 1-1a Telegraph Street, City of London, EC2R 7AR

For sale by Auction on 31/Mar/2022 (unless sold or withdrawn prior)

Tenancy & Accommodation

Floor	Use	Floor Areas (Approx sq m)	Floor Areas (Approx sq ft)	Tenant	Term	Rent p.a.x.	Rent Review
Ground	Retail/Ancillary	22.67 sq m	(244 sq ft)	RESTYLEBARBERS LIMITED (t/a Re-Style)	15 years from 31/10/2018 to 30/10/2033	£38,000	31/10/2023 and 5 yearly thereafter
Basement	Retail/Ancillary	23.88 sq m	(257 sq ft)	CITY GENTS GROOMING LIMITED	6 years from 25/12/2015 to 24/12/2021 (holding over) (1)	£9,000	-
First	Office	22.48 sq m	(242 sq ft)	FTV LONDON LTD with a guarantee from A.SANDHU	5 years from 27/01/2022	£10,000	-
Second	Office	21.09 sq m	(227 sq ft)	SGS & PARTNERS LIMITED	3 years from 11/12/2019 to 10/12/2022	£8,500	-
Third	Office	22.48 sq m	(242 sq ft)	M.O.LLOYD	2 years from 01/07/2020 to 30/06/2022	£6,000	-
Total:		112.6 sq m	(1,212 sq ft)			£71,500	

(1) An Agreement for Lease has been entered into with the tenant for a new 14 year lease at a commencing rental of £10,000 pa.

Lot 9, 1-1a Telegraph Street, City of London, EC2R 7AR

For sale by Auction on 31/Mar/2022 (unless sold or withdrawn prior)



**Lot 9, 1-1a Telegraph Street, City of London,
EC2R 7AR**

For sale by Auction on 31/Mar/2022 (unless sold or withdrawn prior)



Lot 9, 1-1a Telegraph Street, City of London, EC2R 7AR

For sale by Auction on 31/Mar/2022 (unless sold or withdrawn prior)

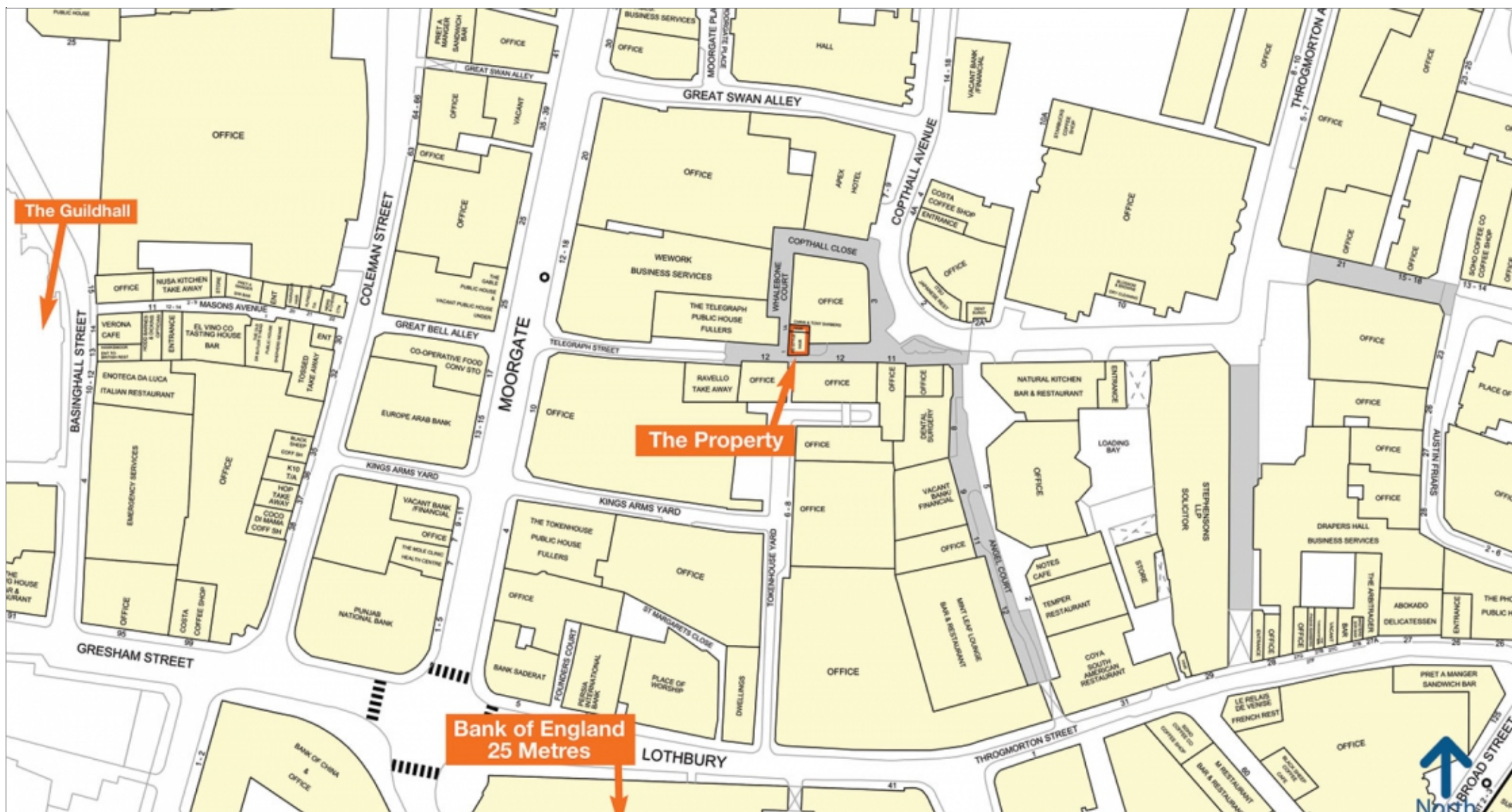


Attractive Period City of London Retail and Office Investment

www.acuitus.co.uk

EC2R 7AR

For sale by Auction on 31/Mar/2022 (unless sold or withdrawn prior)



Attractive Period City of London Retail and Office Investment

www.acuitus.co.uk

Lot 9, 1-1a Telegraph Street, City of London, EC2R 7AR

For sale by Auction on 31/Mar/2022 (unless sold or withdrawn prior)



Contacts

Acuitus

David Margolis
+44 (0)20 7034 4862
+44 (0)7930 484 440
david.margolis@acuitus.co.uk

Edward Martin
+44 (0)20 7034 4854
+44 (0)7478 673 535
edward.martin@acuitus.co.uk

Seller's Solicitors

Hamlin's LLP
1 Kingsway
London
WC2B 6AN

Mark Hurst
+44 (0)20 7355 6024
mark.hurst@hamlins.com

Misrepresentation Act

Acuitus Limited, for themselves and for the vendors of this property, whose agents they are, give notice that

- (i) the particulars and any further information communicated by any means to potential purchasers of the property described in the particulars, or their advisers, in connection with the possible sale of the property are provided solely for the purpose of assisting potential purchasers in deciding whether they wish to proceed with further investigation of the property and do not constitute either the whole or any part of an invitation, offer or contract for sale of the property;
- (ii) all descriptions, dimensions, references to condition and necessary permissions for use and occupation and other details are given in good faith and are believed to be correct as at the date of the particulars (or the date of the relevant information if earlier). However, potential purchasers are not entitled to rely on them as statements or representations of fact but should satisfy themselves by searches, enquiries, surveys and inspections or otherwise with regard to the accuracy of such details. No responsibility or liability is or will be accepted by Acuitus Limited, the vendor(s) of the property or any of their respective subsidiaries, affiliates, directors, officers, representatives, employees, advisors, or agents for any loss or damage suffered by any party, resulting from reliance on the particulars or any other information communicated by any means to that party, or its advisers, in connection with the possible sale of the property.

No person in the employment of Acuitus Limited or the vendor(s) has authority to make or give any representation or warranty, express or implied, in relation to the property. References to Acuitus Limited include any joint agents acting with Acuitus Limited.

September 2020