

Lot 6, Crystal House, 2 Agate Close, Twyford Abbey Rd, Park Royal, London, NW10 7FJ

For sale by Auction on 31/Mar/2022 (unless sold or withdrawn prior)



NW10 Community Centre/Banqueting Suite with Gym/Martial Arts Studio close to A40/A406

www.acuitus.co.uk

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Property Information

NW10 Community Centre/Banqueting Suite with Gym/Martial Arts Studio close to A40/A406

- Prominent NW10 Location close to the A40/A406 Hanger Lane Junction
- Close to Underground stations of Park Royal (Piccadilly Line) and Hanger Lane (Central Line)
- Gym & Martial Arts Studio let until 2031 & Community Centre/Banqueting Suite let until 2030 (subject to option)
- Modern building of approx. 922.29 sq m (9,977 sq ft)
- Future Development/Conversion Potential (subject to consents)

Lot
6

Auction
31/Mar/2022

Rent
£60,000 per Annum Exclusive

Status
Available

Sector
Leisure

Auction Venue
Live Streamed Auction

Location

Miles 1.5 miles south of Wembley, 1.5 miles north-east of Ealing, 6miles north-west of Marble Arch

Roads A404, A406, A40, M1

Rail Hangar Lane, Park Royal & Alperton Underground Stations

Air London Heathrow Airport

Situation

Park Royal is one of the best recognised industrial/business park areas in London although now provides some prestigious residential developments too. The property is located approximately 6 miles north-west of Central London. The area is well connected by road with the A40 and A406 being easily accessible and both providing access to the wider UK motorway network. Park Royal Underground Station (Piccadilly Line) and Hanger Lane Underground Station (Central Line) are close by within 10 minutes walk. The property is situated on the east side of Twyford Abbey Road at its junction with Bodiam Way 650 metres north east of the A40/A406 (North Circular) junction at Hanger Lane. The property is located in a predominately residential area close to the Lakeside residential developments.

Tenure

Long Leasehold. Term of 250 years from 01/01/2006 at a ground rent of £500, doubling every 25 years.

Description

The property comprises 3 storeys to provide a ground floor gym, martial arts studio together with a community centre/banqueting suite on first & second floors. There is a right to park 13 cars.

VAT

VAT is applicable to this lot.

Planning

The property may have long term residential or alternative use potential, subject to the existing leases and obtaining all the relevant consents. All enquires should be referred to The London Borough of Brent. (www.brent.gov.uk)

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Tenancy & Accommodation

Floor	Use	Floor Areas (Approx sq m)	Floor Areas (Approx sq ft)	Tenant	Term	Rent p.a.x.	Rent Reviews
Ground	Gym/Martial Arts Studio	353.77 sq m	(3,808 sq ft)	SF GYMS LIMITED (4)	10 years from 03/12/2021 expiring 02/12/2031 (1)	£40,000 (2)	03/12/2026
First Second	Community Centre/Banqueting Suite Community Centre/Banqueting Suite	292.24 sq m 276.28 sq m	(3,145 sq ft) (2,973 sq ft)	INDIVIDUALS t/a Crystals of London (3)	15 years from 12/11/2015 expiring 11/11/2030	£20,000	18/09/2017 18/09/2022 18/09/2027
Total		922.29 sq m (5)	(9,977 sq ft) (5)			£60,000 (2)	

(1) The lease is subject to a tenant option to determine on 02/12/2026 and Rent Deposit held of £24,000

(2) The tenant of the ground floor has a rent free period running until 03/09/2022 and then pays £20,000 pa from 03/09/2022 until 02/09/2023. From 03/09/2023 the rent is £40,000 pa and subject to a rent review on 03/12/2026. The Vendor has agreed to top up the completion monies so that the ground floor will effectively produce £40,000 per annum from completion of the sale.

(3) <https://www.crystalsoflondon.com/> and

<https://www.romanianculturalcentre.org.uk/listing/crystals-of-london-restaurant/>

(4) <https://londonshootfighters.com/>

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

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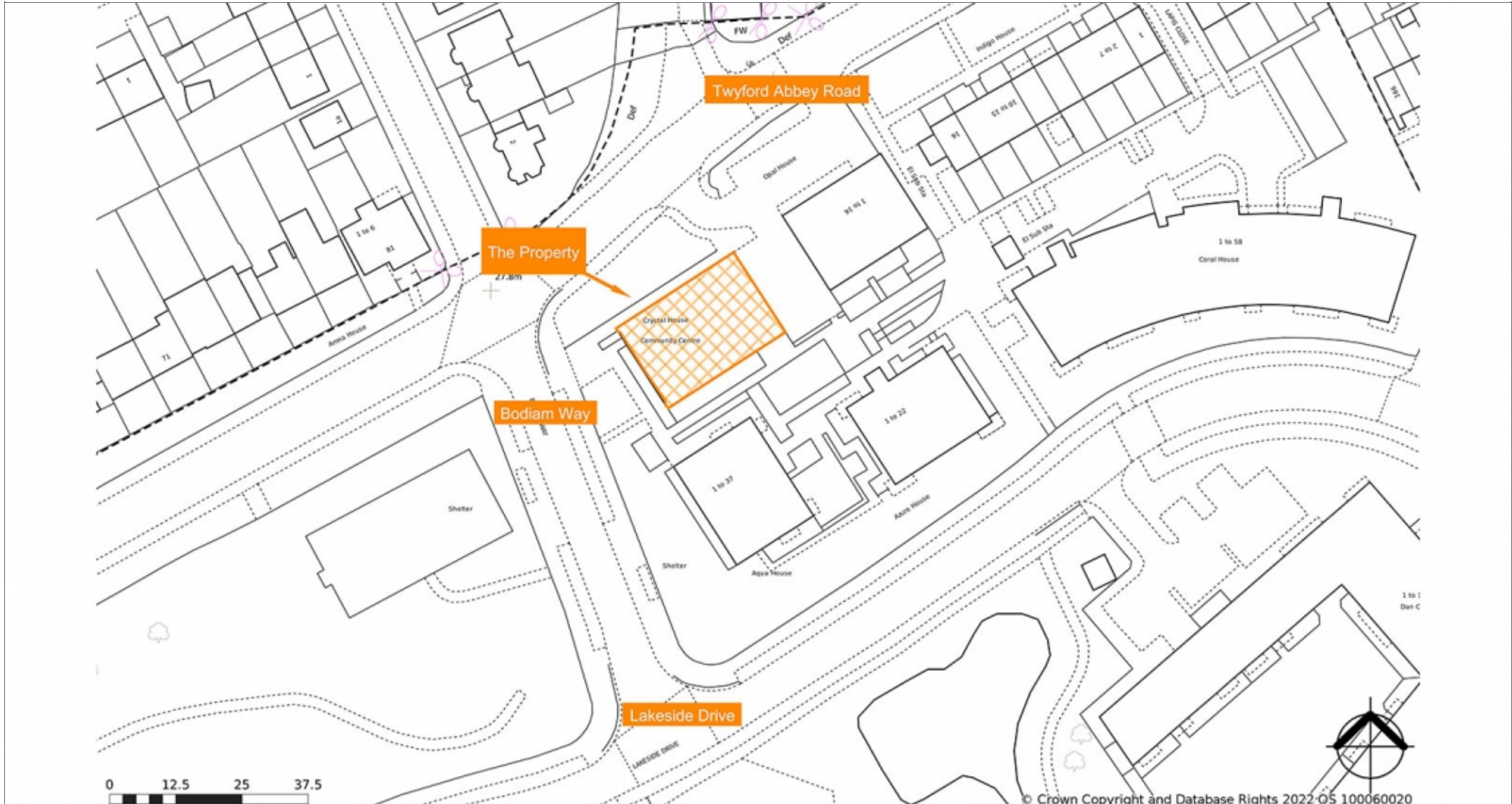


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September 2020