

**Lot 43, Telecommunications Equipment, Greenwich Heights, Master Gunners Place, Woolwich,
London SE18 4NP**

For sale by Auction on 31/Mar/2022 (unless sold or withdrawn prior)



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Property Information

Telephone Mast and Roof Space Investment

- Let to Cornerstone Telecommunications Infrastructure Limited and EE Limited & Hutchison 3G UK Limited
- Roof Surface Premises with All Airspace Above
- Elevated site within the London Borough of Greenwich
- Potential Residential Extension (subject to necessary consents)
- Immediate Asset Management Opportunities from Outstanding Rent Review

Lot

43

Auction

31/Mar/2022

Rent

£48,154 per Annum Exclusive

Status

Available

Sector

Other

Auction Venue

Live Streamed Auction

Location

Miles

Woolwich town centre, 3 miles east of Greenwich, 10 miles south-east of Central London

Roads

A205 (South Circular) A20, A2

Rail

Woolwich Arsenal Station, Woolwich DLR

Air

London City Airport

Situation

The property is situated in a predominantly residential area within Woolwich, a highly populated district of the London Borough of Greenwich. The Queen Elizabeth Hospital is immediately to the north, Woolwich Common to the east and the busy Shooters Hill Road (A207) is to the south. The property also benefits from excellent road communications both in to London and to the South Coast via the A205 (South Circular) and A2 roads.

Tenure

Long Leasehold. For a term of 125 years from 14th February 2006 until 13th February 2131 at a fixed peppercorn rent per annum. The property is held within a Single Purpose Vehicle (SPV) which may be available to purchase by separate negotiation.

Description

The property comprises the surface of the roof of the Building known as Greenwich Heights together with all the airspace above.

Completion Period

Six week completion

DISCLAIMER

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Tenancy & Accommodation

Floor	Use	Tenant	Term	Rent p.a.x.	Reviews/(Reversions)
Roof and Airspace	Telecommunications Equipment	EE Limited and Hutchison 3G UK Limited	20 years from 30/07/1999	£12,362.78	Holding Over (1)
Roof and Airspace	Telecommunications Equipment	Comerstone Telecommunications Infrastructure Limited	25 years from 18/12/2013 until 17/12/2038	£35,791.70	18/12/2022 and 3 yearly upward only RPI linked rent reviews (17/12/2038)
Total				£48,154.48	

(1) Please note the rent is to be reviewed on the 5th anniversary of the commencement date and every subsequent 5th anniversary by the RPI upwards only. The 30th July 2019 review was not activated by the vendor. Further details are available within the Legal Pack.

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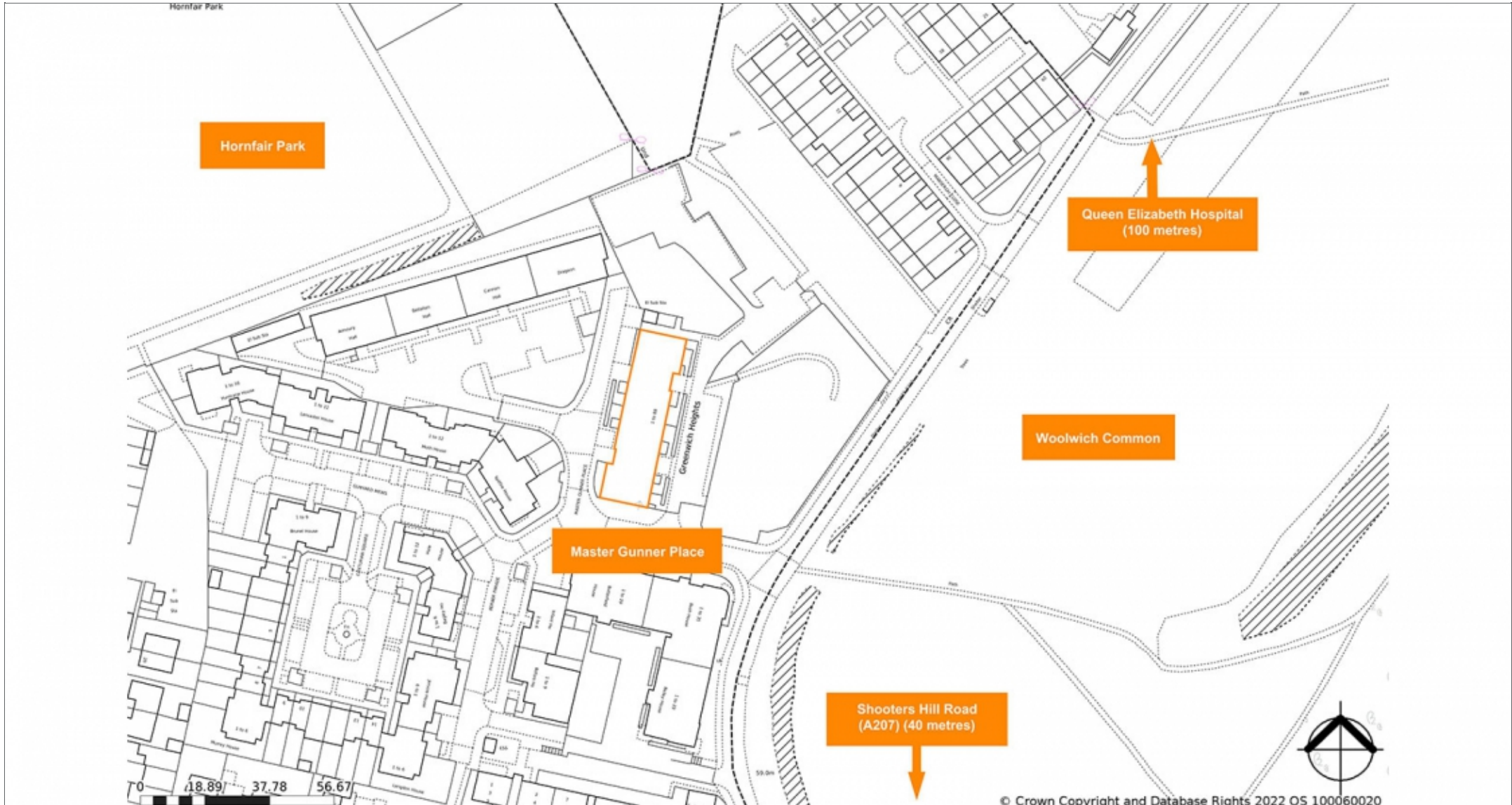
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September 2020