

Lot 12, 1-1a Telegraph Street, City of London,

EC2R 7AR

For sale by Auction on 18/May/2022 (unless sold or withdrawn prior)



Attractive Period City of London Retail and Office Investment

www.acutus.co.uk

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Property Information

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- 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
12

Auction
18/May/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.

EPC

See legal pack.

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

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.

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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 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.

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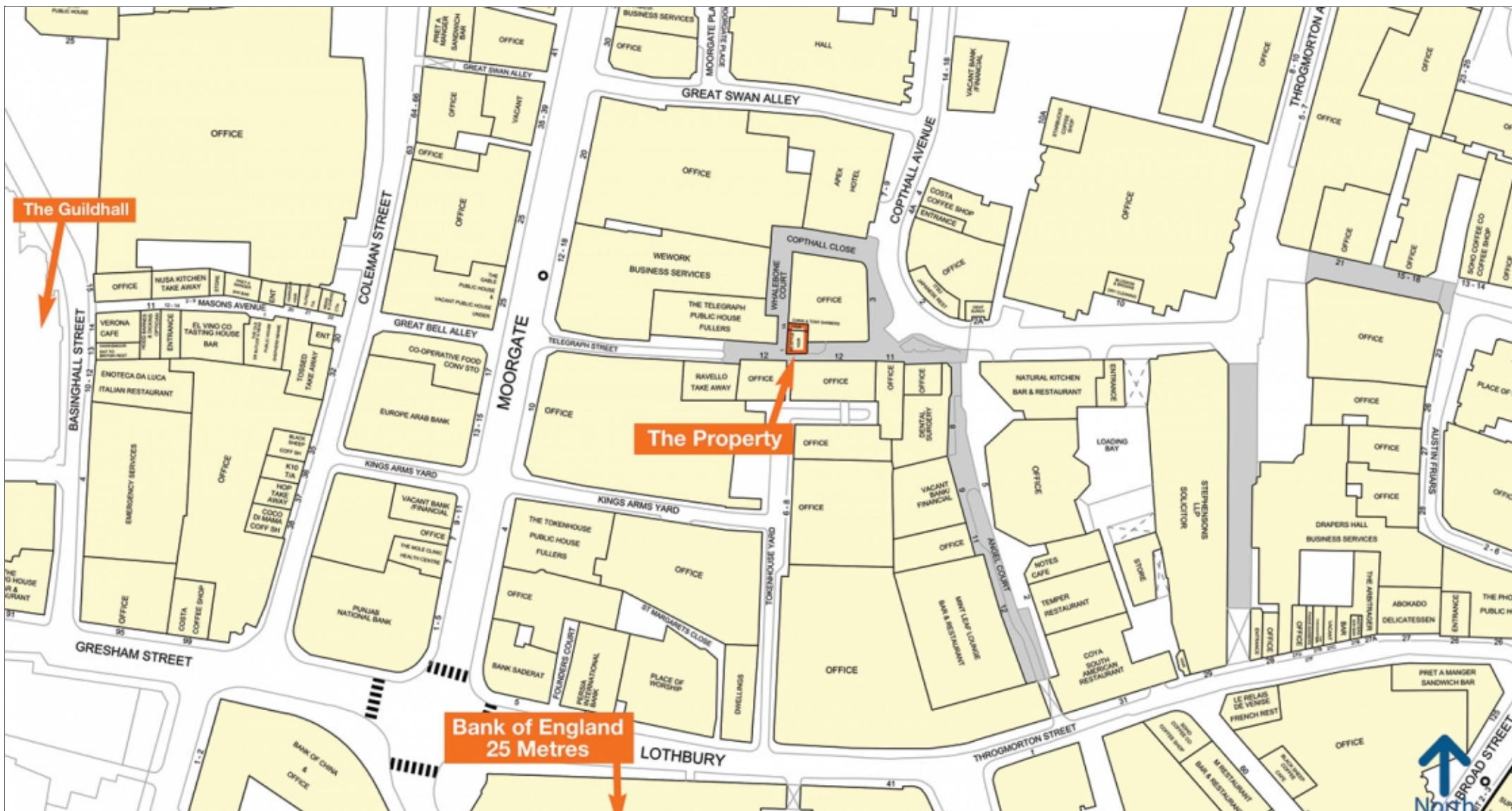
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September 2020