

Lot 6, Notting Hill Co-operative Convenience Store, 164 St Ann's Road, Notting Hill,  
London,  
**W11 4BU**

For sale by Auction on 12/Jul/2022 (unless sold or withdrawn prior)



Freehold Convenience Store Investment in Affluent & Fashionable West London Suburb

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## Property Information

- Freehold Convenience Store Investment in Affluent & Fashionable West London Suburb**
- Entirely let to Co-operative Group Food Limited on an FRI Lease with a guarantee from Co-operative Group Limited
  - 15 year lease from 24th September 2014 (subject to mutual option to break in year 10)
  - 5 yearly upwards only rent reviews linked to RPI (collar and cap of 1% and 4% compounded annually)
  - Next rent review September 2024
  - Prominent corner location on St Ann's Road, on the boundaries of Notting Hill, North Kensington and Shepherd's Bush in a densely populated, mainly residential area

<b>Lot</b>	<b>Auction</b>
8	12/Jul/2022

**Rent**  
 £90,801 per Annum Exclusive  
 £90,801.56

<b>Sector</b>	<b>Status</b>
Supermarket	Available

On the Instructions of an Oxford College	<b>Auction Venue</b>
	Live Streamed Auction

**Location**

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**Miles** 0.5 miles east of Westfield Shopping Centre, 0.8 miles north of Shepherd's Bush, 3 miles west of London's West End

**Roads** A3220, A40, A402 (Holland Park Avenue)

**Rail** Shepherd's Bush Overground & Underground Station - 500m south-west (Central Line), Latimer Road Underground Station - 300m north (Circle and Hammersmith & City Lines), Holland Park Underground Station - 900m south east (Central Line)

**Air** Heathrow Airport

**Situation**

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The property is located on St Ann's Road, a busy thoroughfare on the boundary of the affluent London suburb of Notting Hill linking North Kensington and Kensal Green. The property has a prominent corner position with excellent visibility from St Ann's Road at the junction with Stoneleigh Place and serves the immediate area. The surroundings are primarily residential with Westfield Shopping Centre approx. 1000m to the west and Latimer Road, Shepherd's Bush & Holland Park Tube Stations nearby

**Tenure**

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Freehold.

**EPC**

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EPC Band D

**Description**

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The property comprises a food store arranged over ground, basement and first floors. The ground floor is the main shop floor, a bakery, stockroom, goods-in area and chiller cabinets. The first floor has a management office, staff kitchen, staff WC's and a staff room. The basement is used for general storage.

**VAT**

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VAT is applicable to this lot.

**Completion Period**

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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 Basement First	Retail/Ancillary Ancillary Ancillary	214.00 66.98 78.50	(2,310) (721) (845)	CO-OPERATIVE GROUP FOOD LIMITED with a guarantee from CO-OPERATIVE GROUP LIMITED (1)	15 years from 24/09/2014 on a full repairing and insuring lease (2)	£90,801.56	24/09/2024 to RPI (3)
<b>Total</b>		<b>359.48</b>	<b>(3,876)</b>			<b>£90,801.56</b>	

- (1) Co-operative Group Limited is a British consumer co-operative with a family of retail businesses including food retail, wholesale, e-pharmacy, insurance and legal services, and funeral care. The Co-operative Group has over 65,000 employees across the UK and over 2,500 food and convenience stores. For the year ending December 2021 Co-operative Group Limited registered a turnover of £11,200,000,000 and a pre-tax profit of £57,000,000 ([www.co-operative.coop](http://www.co-operative.coop))
- (2) The lease is subject to a mutual option to determine on 24/09/2024, on not less than 6 months written notice. The lease is excluded from the statutory renewal provisions (sections 24-28) of the Landlord & Tenant Act 1954. The Tenant has the option to renew for a further 15 years on expiry of the term. The rent in the renewal lease will be the rent at term expiry, but then subject to a rent review on the second day of the renewal term to the higher of open market rent or the RPI based increase (with the cap of 4% and collar of 1%)
- (3) The rent is reviewed 5 yearly to the RPI (the next rent review being on 24/09/2024), compounded annually, subject to a collar and cap of 1% and 4%.



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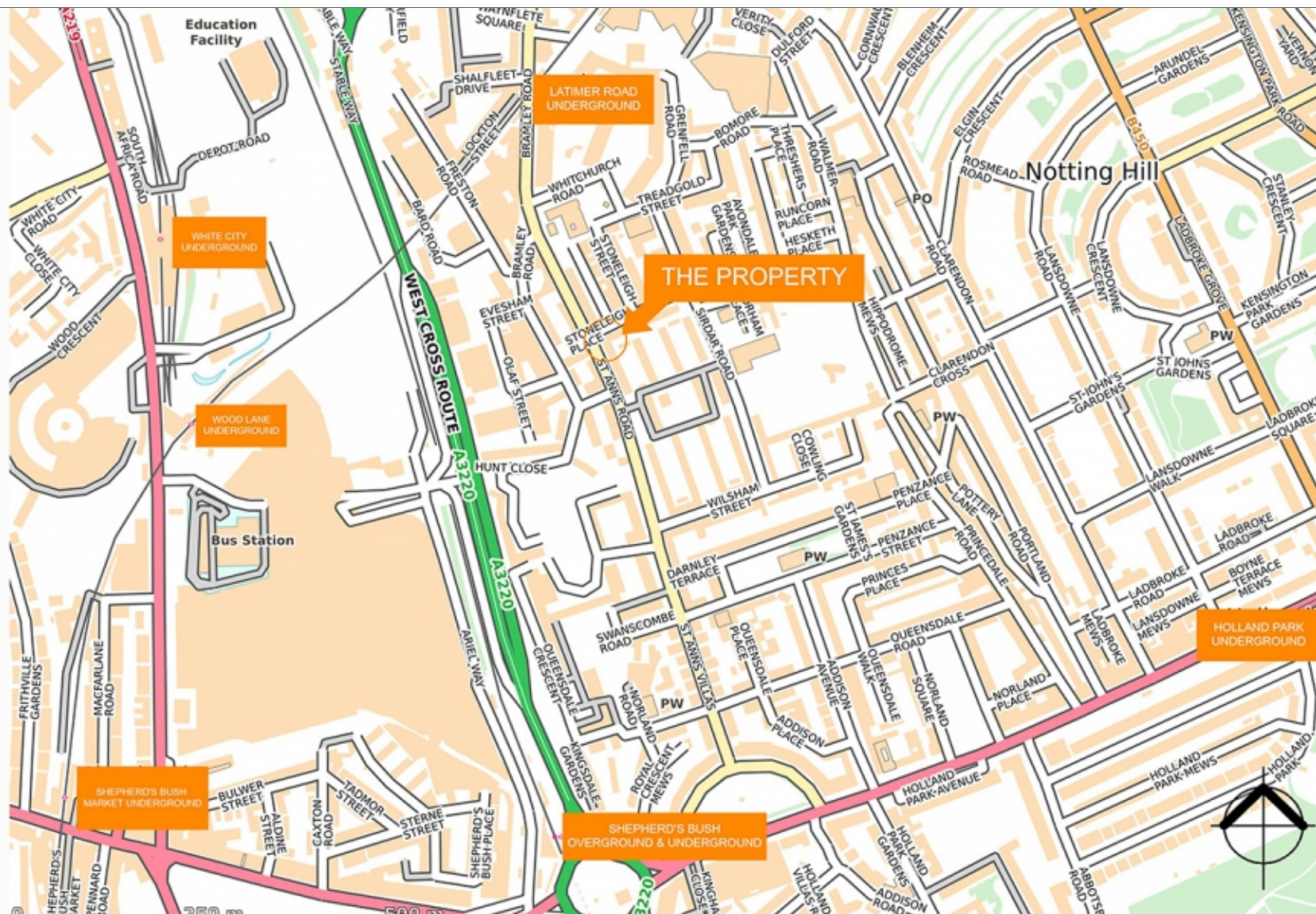
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Est 3, Notting Hill Co-operative Convenience Store, 104 St Ann's Road, Notting Hill,  
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## Contacts

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