



SITUATION

In the heart of Islington linking Upper Street and Essex Road within this very fashionable and sought after mixed commercial and residential area and in between **Farrow & Ball** and **Fired Earth**. The area is conveniently situated for both the City and West End and is well served by public transport via bus routes and it is in close proximity to both Highbury & Islington, Angel and Essex Road Stations.

ACCOMMODATION

Ground Floor Showroom

Gross Frontage	15'8"
Internal Width	13'11"
widening at rear to	37'10"
Front Showroom Depth	55'5"
Built Depth	82'5"
Front Showroom Area	Approx 570 sq ft
Rear Showroom Area	Approx 910 sq ft
WC	

Basement Showroom

Area	Approx 260 sq ft
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Total Area Approx 1,740 sq ft

PROPERTY

Forming part of a mid terraced building comprising a **Large split level Ground Floor Showroom** with front and rear sections together with internal access to a **Basement Showroom**.

VAT is NOT payable in respect of this Lot

TENURE

Leasehold for a term of 999 years from 1st October 2007 at a peppercorn ground rent.

TENANCY

The property is let on a repairing and insuring lease (subject to a schedule of condition) to **Indigo Furnishings Ltd trading as Living Space (contemporary designer furniture) (having 3 branches)** for a term of 10 years from 8th September 2006 at a current rent of **£34,000 per annum** exclusive.

Rent Review September 2011 (Landlord quoted £39,250 pa)

Note 1: The lessee has been in occupation for approximately 11 years.

Note 2: The purchaser will pay 1% plus VAT on the purchase price towards the Vendor's sales costs.

£34,000 per annum

The Surveyors dealing with this property are
JONATHAN ROSS and **STEVEN GROSSMAN**

VENDOR'S SOLICITORS

Hamblins LLP - Tel: 020 7355 6000
Ref: C. Maxwell Esq - Email: cmaxwell@hamblins.co.uk

FOR LEGAL DOCUMENTS, PLEASE REFER TO PAGE 4 OF THIS CATALOGUE
The successful Buyer will be liable to pay the Auctioneers an administration fee of £275 (including VAT) upon exchange of contracts