



SITUATION

Located close to the junction with Rosebery Avenue and near to the **Sadler's Wells Theatre**, amongst a mixture of local speciality shops and residential properties. The excellent shopping facilities of Upper Street and High Street Islington are within close proximity and the area is well served by the numerous bus routes and Angel Underground Station (Northern Line). In addition, the area is ideally situated for both the City and West End.

PROPERTY

Forming part of a mid terraced building comprising a **Ground Floor Shop** with internal access to **Basement Storage**. In addition, the property includes a rear yard.

ACCOMMODATION

Ground Floor Shop

Gross Frontage	12'9"
Internal Width	12'0"
Shop & Built Depth	27'5"

Basement Storage

Area	Approx	285 sq ft
WC		

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 full repairing and insuring lease to Bobbin Bicycles Ltd for a term of 15 years from 24th June 2009 at a current rent of **£14,000 per annum** exclusive.

Rent Reviews 2012 & 3 yearly

Note 1: The lessee also occupies a bicycle workshop to the rear of the property in Arlington Way which is not included in the leasehold interest being offered.

Note 2: There is a £3,500 deposit held.

Note 3: The purchaser will pay 1% plus VAT on the purchase price towards the Vendor's sales costs.

£14,000 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 - 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