LOT 16

58 Drayton Park, Highbury, London N5 1ND

Reserve Below £100,000 ON BEHALF OF THE LONDON BOROUGH OF



SITUATION

Located close to the junction with Martineau Road in this highly desirable residential area, directly opposite **Arsenal's Emirates Stadium**, within an established local parade close to **Tesco Express** and only 100 yards from Drayton Park Mainline Station.

The property is approximately ½ mile from Highbury Corner and Islington's fashionable Upper Street.

PROPERTY

Forming part of a terraced parade comprising a **Ground** Floor Shop with trap-door access to a **Basement.**

ACCOMMODATION

Ground Floor Shop

Gross Frontage	16'7"
Internal Width	14'11"
Narrowing at rear to	11'9"
Shop Depth	27'7"
Built Depth	31'1"
WC	
Basement (Restricted Headroom)	
Storage Area	Approx 565 sq ft

TENURE

Leasehold for a term of 999 years from completion at a peppercorn ground rent.

£8,000 per annum

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

VAT is NOT payable in respect of this Lot

TENANCY

The property is let on an effectively full repairing and insuring lease to **Premier Plumbing and Heating Merchants Ltd** (See Note 1) for a term of 10 years from 5th November 2010 at a current rent of **£8,000 per annum** exclusive.

Rent Review 2015

Note 1: The tenant also trades from No. 62 Drayton Park where they have been in occupation for 10 years and currently use No. 58 for additional storage.

Note 2: The Special Conditions of Sale provide that the Purchaser is to pay an additional sum of 3.75% of the purchase price in respect of the Vendor's costs.



VENDOR'S SOLICITORS Islington Council Legal Department – Tel: 020 7527 3410 Ref: E. Soetan Esq – Email: edward.soetan@islington.gov.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