

LOT
A

3 Shepherd Street,
Mayfair,
London W1J 7HL

Reserve Below
£3,500,000
6 WEEK COMPLETION

VIRTUAL FREEHOLD FOR SALE
BY PUBLIC AUCTION
WEDNESDAY 14TH DECEMBER 2011 AT 1 PM
(UNLESS SOLD PRIOR)
AT THE RADISSON BLU PORTMAN HOTEL,
22 PORTMAN SQUARE, LONDON W1H 7BG



SITUATION

Located in this famous part of Mayfair amongst a variety of restaurants and specialist retailers within 300 yards of Green Park and Piccadilly. The nearest underground stations are Green Park and Hyde Park Corner.

PROPERTY

An attractive period building (Gross Frontage 28 ft) comprising a **Ground Floor Cafe and Basement** with separate front entrance to **4 Self-Contained Flats** above, each modernised in 2005 (when the 4th floor was newly built) to include gas central heating.

VAT is NOT payable in respect of this Lot

TENURE

Leasehold for a term of 999 years from 25th March 1740 at a fixed ground rent of £8 p.a.



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£155,712 per annum



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VENDOR'S SOLICITORS

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General Conditions and Memorandum
As per Barnett Ross Catalogue 14th December 2011
The successful Buyer will be liable to pay the Auctioneers an administration fee of £275 (including VAT) per lot upon exchange of contracts

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TENANCIES & ACCOMMODATION

Property	Accommodation	Lessee & Trade	Term	Ann. Excl. Rental	Remarks
Ground Floor Cafe & Basement	Ground Floor Cafe Gross Frontage 23'0" Internal Width 20'6" Shop Depth 26'0" Basement Kitchens & Office Area Approx 475 sq ft 2 WCs	Caffe In Ltd (Cafe)	15 years from 24th June 1998	£42,500	IRI plus shop front
1st Floor Flat	2 Rooms, Kitchen, Bathroom, WC (GIA Approx 637 sq ft)	Saddlesback Resources Ltd	5 years from 27th June 2008	£32,612	Occupied as offices
2nd Floor Flat	2 Rooms, Bathroom, WC (GIA Approx 637 sq ft)	African Mining & Exploration plc	4 years from 10th June 2011	£29,500	Occupied as offices
3rd Floor Flat	2 Rooms, Bathroom, 2 WCs (GIA Approx 637 sq ft)		AST	£21,600	
4th Floor Flat	Open plan, Kitchen, Bathroom, WC (GIA Approx 689 sq ft plus balcony)	Aurum Mining plc	4 years from 3rd August 2009	£29,500	Occupied as offices
TOTAL				£155,712	

Note 1: Recent flat comparables:

47 Clarges Street, W1 – 1 Bed Flat - 477 sq ft quoting £750,000 (£1,572 psf).

51 Hertford Street, W1 – 3 Flats above restaurant sold for £1,750,000 each (£1,670 psf - £1,850 psf).

Note 2: Floor plans available on request.