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**POSSIBLE DEVELOPMENT POTENTIAL
6 WEEK COMPLETION**



SITUATION

Located on the south side of this major arterial road, opposite the well know Hoo Hing Oriental Supplies, and within close proximity to the Hanger Lane Roundabout and with direct access from the North Circular Road (A406).

PROPERTY AND ACCOMMODATION

An irregular shaped site used for the storage of new and used cars in conjunction with the adjoining Mercedes Car Dealership (which is not included with this Lot).

Site Frontage	78 ft
Site Depth (max)	76 ft
Site Area Approx	4,950 sq ft (0.11 acres)

TENANCY

The entire property is let on a full repairing and insuring lease to **Mercedes-Benz Retail Group UK Ltd (formerly Daimlerchrysler Retail Ltd) (T/O for Y/E 31/12/10 £1.25 bn, Pre-Tax Profit £16.4 m and Net Worth £27.4 m)** for a term of 25 years from 26th May 2005 at a current rent of **£20,000 per annum** exclusive.

Rent Reviews May 2010 (Outstanding) and 5 Yearly

Mutual Breaks 2015 and 5 Yearly

£20,000 per annum

The Surveyors dealing with this property are **JOHN BARNETT** and **SOPHIE TAYLOR**

VAT is NOT payable in respect of this Lot

FREEHOLD

Note 1: The Tenant did not operate the 2010 break clause.

Note 2: The lease is excluded from s. 24-28 of the Landlord & Tenant Act 1954.



JOINT AUCTIONEERS
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