



SITUATION

Located close to the corner of Fitzroy Mews within sight of the **Post Office Tower**, amongst an array of established local retailers and restaurants, serving this sought after commercial and residential area, only a short walk from Tottenham Court Road and Oxford Street.

PROPERTY

An attractive mid terraced building comprising a **Ground Floor and Basement Restaurant** with separate front access to **2 Self-Contained Flats** on three upper floors.

VAT is NOT payable in respect of this Lot

FREEHOLD

TENANCIES & ACCOMMODATION

Property	Accommodation	Lessee & Trade	Term	Ann. Excl. Rental	Remarks
Ground Floor & Basement Restaurant	Ground Floor Restaurant Gross Frontage 24'5" Internal Width 17'10" Restaurant Depth 35'2" Basement Restaurant Seating/Karaoke Area 400 sq ft Storage Area 75 sq ft 3 Storage Vaults – not measured Ladies & Gents WC	Yi Liu trading as Oriental Dragon Restaurant	20 years from 3rd February 2012	£28,000 (See Note 1)	FRI Rent Reviews May 2014 and 5 yearly Note 2: The lessee has spent a considerable amount fitting out the restaurant.
First Floor Flat	1 Room, Kitchen, Bathroom/WC	Individual	125 years from 29th September 2009	£250	FRI Rising by £250 p.a. every 25 years
Second & Third Floor Flat	4 Rooms, Kitchen, Bathroom/WC	Individual	125 years from 25th March 2010	£250	FRI Rising by £250 p.a. every 25 years
TOTAL				£28,500	

Note 1: The commencing rent is £26,000 p.a. and rises to £28,000 p.a. on the 13th May 2013. The Vendor will make up the rent shortfall to the buyer on completion.

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

Note 4: In accordance with S.5B of the Landlord and Tenant Act 1987, Notices were served on the lessees and they have not reserved their rights of first refusal. Therefore, this lot cannot be sold prior to auction.

£28,500 per annum

The Surveyors dealing with this property are **JONATHAN ROSS** and **JOHN BARNETT**

VENDOR'S SOLICITORS
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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