



6 WEEK COMPLETION

SITUATION

Located on the corner of Balmes Road, close to the junction with New North Road, within this sought after residential area between Islington and Shoreditch and directly opposite Rosemary Gardens.

PROPERTY

Forming part of a modern Commercial/Residential development of around 140 flats anchored by a Tesco Express and comprising a **Ground Floor Private Gymnasium with Sauna, Steam Room and Shower facilities plus an 8 Seater Cinema Room.**

ACCOMMODATION

Ground Floor Gym, Cinema Room, Sauna, Steam Room, 2 Showers, WC
Gross Internal Area Approx. 655 sq ft

VAT is payable in respect of this Lot

TENURE

Leasehold for a term of 998 years from 29th September 2002 at a Peppercorn ground rent.

£11,767 per annum

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

TENANCY

The property is let on a full repairing and insuring lease to **One N1 Residents Ltd as a Gymnasium** for a term of 20 years from 10th March 2006 at a current rent of **£11,767 per annum** exclusive.

Rent Reviews 2016 and 2021 based on RPI

Tenant's Break 2016 on 6 months notice.



Entrance to gym

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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 £600 (including VAT) upon exchange of contracts