

6 WEEK COMPLETION



SITUATION

In the heart of this popular shopping centre which includes such multiple traders as **Tesco, Morrisons, Subway, Nationwide** and **Coral**.

Finchley is an affluent suburb of north-west London conveniently situated for the North Circular Road with central London approximately 8 miles to the south.

PROPERTY

Forming part of an attractive parade comprising **2 Ground Floor Shops** with **Basement Storage** below No. 105 plus internal access and a goods lift to **Storage** on the first floor above Nos. 105 and 105A.

There is rear loading from a large car park for parking at least 10 cars which is accessed from Falkland Avenue.

PLANNING

Plans have been prepared for 8 flats (6 x 2 bed and 2 x 1 bed – GIA 7,293 sq ft) by way of a conversion of the first floor and the addition of a second floor plus a single storey extension for the retail as storage (**copy plans available on request**).

In a pre-application meeting with the London Borough of Barnet on 13/7/2011, the written conclusion was that providing additional residential units on the site was acceptable (**copy available on request**).

£69,725 p.a. (See Note 1)

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

ACCOMMODATION

Site Frontage 44'6"
Site Depth 198'8"
Site Area Approx 0.245 acres

No. 105:
Ground Floor Shop
Gross Frontage 29'0"
Internal Width 27'0"
Shop Depth 98'4"
Built Depth 119'8"
GIA Approx 3,229 sq ft

First Floor Storage (above Nos. 105 and 105A)
GIA Area Approx 4,765 sq ft
3 WCs

Basement
GIA Approx 98 sq ft

No. 105A:
Ground Floor Shop
Gross Frontage 15'6"
Internal Width 14'6"
Shop Depth 62'0"
Built Depth 119'8"
GIA Approx 1,700 sq ft
WC

Total GIA **Approx 9,792 sq ft**



VAT is payable in respect of this Lot

FREEHOLD

TENANCY

The entire property is let to **Superdrug Stores plc (having over 900 branches)** for a term of 5 years from 30th September 2013 at a current rent of **£69,725 per annum** exclusive. (**See Note 1**).

Note 1: The tenant currently holds a lease of 25 years from 29th September 1988 at a current rent of £62,000 p.a. but the 5 year lease is expected to complete before the Auction.

Note 2: The lessees sub-let Shop No. 105A as a patisserie at a rental of £19,500 p.a.

Note 3: Superdrug have agreed to comply with a schedule of dilapidations that has been served.



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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 £500 (including VAT) upon exchange of contracts