

LOT
A

69–111 Darkes Lane,
Potters Bar,
Hertfordshire EN6 1BW

*Reserve below £5,250,000

6 WEEK COMPLETION



UNBROKEN MIXED COMMERCIAL & RESIDENTIAL PARADE

comprising:

6 Shops
plus
1 ex-Woolworths Store with First Floor Ancillary Space
plus
14 Self-Contained Flats

Currently producing £272,874 p.a. Plus 2 Vacant Flats

Freehold For Sale by Public Auction

(unless sold prior)

Date: To be offered at 1pm on Tuesday, 27th October 2015
(Main Auction commences at 12 pm)

Venue: The Radisson Blu Portman Hotel, 22 Portman Square, London W1H 7BG

Auctioneers
**Barnett
ROSS**
Chartered Surveyors

Tel: 020 8492 9449 – www.barnettross.co.uk

The Surveyors dealing with this property are:

John Barnett – jbarnett@barnettross.co.uk

Steven Grossman – sgrossman@barnettross.co.uk



SITUATION

Located within the main retail shopping thoroughfare of this affluent Town being amongst such multiple retailers including **Costa Coffee, Boots, Barclays Bank** and **McDonald's**. In addition, Potters Bar Station (Main Line – **17 minutes to King's Cross**) is within a few hundred yards where there is a **large Sainsbury's Supermarket**.

Potters Bar lies approximately 16 miles north of central London and 2 ½ miles of the M25 (Junction 23).

VAT is NOT payable in respect of this Lot

FREEHOLD

Note 1: This purchase is subject to Multiple Dwellings Relief (MDR) for Stamp Duty.

PROPERTY

Forming a substantial parade built Post War comprising:

- **6 Shops**
- **1 ex-Woolworths Store with First Floor Ancillary Space**
- **14 Self-Contained Flats** (most having uPVC windows and gas central heating) on first and second floors accessed from both a direct pedestrian-only walk-way from Darkes Lane and via a rear service road.
- There is a communal Rear Yard behind the shops used for loading and parking.

Note 2: There is potential to create a third floor for additional residential flats, subject to obtaining the necessary consents.

TENANCIES & ACCOMMODATION

| Property | Accommodation | | Lessee & Trade | Term | Ann. Excl. Rental | Remarks |
|--|-------------------------------------|---|--|---------------------------------------|-------------------------------------|--|
| Nos. 69, 71 & 75 (Shop & 2 Flats) | No. 75 & 69 (Shop & 1st Floor Flat) | Ground Floor Shop Internal Width 17'4" Built Depth 84'0" GIA Approx. 1,414 sq ft First Floor Flat 3 Rooms, Kitchen, Bathroom/WC | G S & A S Khalon & H Singh (News/Conf/ Tob/Off Licence with 3 branches) | 15 years from 14th February 2004 | £26,750 | FRI Rent Review Feb 2014 (Outstanding – Landlord quoted £33,000 p.a.). The Flat is sub-let at £10,000 p.a. |
| | No. 71 (2nd Floor Flat) | 3 Rooms, Kitchen, Bathroom/WC | Estate141 Ltd | 1 year from 14th February 2011 | £7,500 | Holding Over. Tenants offered £10,200 p.a. for new 3 year lease. |
| Nos. 73, 77/79 & 83 (ex-Woolworths store & 2 Flats) | Nos. 77/79 (ex-Woolworths Store) | Ground Floor Internal Width 42'11" (max) Shop & Built Depth 100'10" Area Approx. 4,310 sq ft First Floor Ancillary Area Approx. 3,806 sq ft Plus WCs Total Area Approx. 8,116 sq ft | Carpentry Plc (Having approx. 500 stores) | 10 years from 28th April 2009 | £55,000 | FRI (subject to a schedule of condition) Rent Review April 2014 (Outstanding – Landlord quoted £72,250 p.a.). Future potential for conversion of first floor into flats. |
| | No. 73 (2nd Floor Flat) | 3 Rooms, Kitchen, Bathroom/WC (GIA Approx. 757 sq ft) | Individual | 1 year from 22nd December 2011 | £11,964 | AST. Holding Over. |
| | No. 83 (2nd Floor Flat) | 3 Rooms, Kitchen, Bathroom/WC (GIA Approx. 757 sq ft) | Individual | 1 year from 1st November 2012 | £7,800 | AST. Holding Over. £650 Rent Deposit held. |
| Nos. 81, 85 & 87 (Shop & 2 Flats) | No. 81 (Shop) | Internal Width 11'3" widening to 18'5" (max) Shop Depth 48'1" Built Depth 57'2" WC Area Approx. 855 sq ft External Rear Store Approx. 48 sq ft | HOB Salons Ltd (Hairdresser having 26 branches) | 10 years from 1st April 2011 | £18,000 | IRI (subject to a schedule of condition) plus capped max. contribution of £1,500 towards common parts. Rent Review April 2016 (Landlord quoted £21,500 p.a.) |
| | No. 85 (1st Floor Flat) | 3 Rooms, Kitchen, Bathroom/WC | 2 Individuals | 1 year from 30th October 2013 | £9,000 | AST. Holding Over. £750 Rent Deposit held. |
| | No. 87 (2nd Floor Flat) | 3 Rooms, Kitchen, Bathroom/WC | 2 Individuals | 1 year from 1st March 2012 | £8,580 | AST. Holding Over. £715 Rent Deposit held. |
| Nos. 89, 91 & 105 (Shop & 2 Flats) | No. 105 (Shop) | Internal Width 11'3" widening to 18'5" (max) Shop & Built Depth 48'7" WC Area Approx. 728 sq ft External Rear Store Approx. 21 sq ft | Marie Curie Cancer Care (Charity Shop having 190 branches) | 10 years from 28th June 2004 | £17,500 | FRI Holding over – Section 25 Notice served offering a new 10 year lease at £19,500 p.a. with a Rent Review after 5 years. |
| | No. 89 (1st Floor Flat) | 3 Rooms, Kitchen, Bathroom/WC | Individual | 1 year from 10th April 2011 | £8,160 | AST. Holding Over. |
| | No. 91 (2nd Floor Flat) | 3 Rooms, Kitchen, Bathroom/WC | Individual | 6 months from 1st January 2014 | £9,000 | AST. Holding Over. £700 Rent Deposit held. |
| Nos. 93, 95 & 107 (Shop & 2 Flats) | No. 107 (Shop) | Internal Width 17'11" widening to 18'5" (max) Shop & Built Depth 63'8" WC Area Approx. 1,114 sq ft | Paul Mordecai (Hallmark Cards) | 15 years from 18th September 1998 | £19,000 | FRI. Holding Over – Section 25 Notice served offering a new 10 year lease at £22,500 p.a. with Rent Review after 5 years. |
| | No. 93 (1st Floor Flat) | 3 Rooms, Kitchen, Bathroom/WC | VACANT | | | |
| | No. 95 (2nd Floor Flat) | 3 Rooms, Kitchen, Bathroom/WC | Individual | 1 year from 7th April 2010 | £8,160 | AST. Holding Over. |
| Nos. 97, 99 & 109 (Shop & 2 Flats) | No. 109 (Shop) | Internal Width 18'5" Shop Depth 39'2" Built Depth 47'4" Area Approx. 720 sq ft Safe 74 sq ft 2 WCs | TSB Bank Plc (having over 600 branches) | From 25th March 2010 to 22nd May 2018 | £20,000 | FRI The lessee trades from the adjoining unit which also interconnects with No. 109. |
| | No. 97 (1st Floor Flat) | 3 Rooms, Kitchen, Bathroom/WC | VACANT (Completely refurbished – Quoting £12,000 p.a.) | | | |
| | No. 99 (2nd Floor Flat) | 3 Rooms, Kitchen, Bathroom/WC | Estate141 Ltd | 1 years from 14th February 2011 | £7,500 | Holding Over. Tenant offered £10,200 p.a. for new 3 year lease. |
| Nos. 101, 103 & 111 (Shop & 2 Flats) | No. 111 (Shop) | Internal Width 19'2" (max) Shop Depth 39'4" Built Depth 65'7" Area Approx. 915 sq ft Strong Room 195 sq ft | TSB Bank Plc (having over 600 branches) | From 25th March 2010 to 22nd May 2018 | £20,600 | FRI The lessee trades from the adjoining unit which also interconnects with No. 111. |
| | No. 101 (1st Floor Flat) | 3 Rooms, Kitchen, Bathroom/WC (GIA Approx. 665 sq ft) | 2 Individuals | 6 months from 21st January 2013 | £9,000 | AST. Holding Over. £750 Rent Deposit held. |
| | No. 103 (2nd Floor Flat) | 3 Rooms, Kitchen, Bathroom/WC (GIA Approx. 675 sq ft) | Individual | 1 year from 4th October 2013 | £9,360 | AST. Holding Over. £780 Rent Deposit held. |
| TOTAL | | | | | £272,874 Plus 2 Vacant Flats | |

Rear of Property



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VENDOR'S SOLICITORS
 Macrory Ward
 Tel: 020 8440 3258
 Ref: Ms Martina Ward
 Email: martina@macroryward.co.uk



Brook Point, 1412 High Road
 Whetstone, London N20 9BH Tel: 020 8492 9449
 The Surveyors dealing with this property are
JOHN BARNETT and **STEVEN GROSSMAN**

General Conditions and Memorandum
 As per Barnett Ross Catalogue
 27th October 2015

The successful Buyer will be liable to pay the Auctioneers an administration fee of £500 (including VAT) upon exchange of contracts.

In accordance with the Estate Agents Act 1979, the family of the Chairman of the Auctioneers has an interest in the property.