

6 WEEK COMPLETION



Advert
Hoarding

SITUATION

Located on the flank wall of a parade of shops and facing both the entrance to a Co-operative Food Supermarket Car Park and the busy Westwood Lane. Sidcup lies approximately 5 miles east of Bromley and 14 miles south-east of central London.

PROPERTY

Comprising a **48 Sheet Advertising Hoarding**.

VAT is NOT applicable to this Lot

TENURE

A Licence for a term of 99 years from 15th May 2008 (thus having approx. 90 years unexpired) at a peppercorn ground rent.

TENANCY

The advertising hoarding is let on licence to **Palmtree Enterprises Ltd (For Y/E 31/05/15 – Pre-Tax Profit of £329,500 and Net Assets of £8.26m)** for a term of 3 years from 25th March 2017 at a rent of **£2,600 per annum** exclusive.

Tenant's Break June 2019

£2,600 per annum

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

* Refer to Point 9 in the 'Notice to all Bidders' page



VENDOR'S SOLICITORS

KHH Law LLP - Tel: 020 8800 8866
Ref: N. Hanan - Email: nigelhanan@khhlaw.co.uk

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