



SITUATION

Located in a prime trading position on this town centre pedestrianised retail thoroughfare, adjacent to **Santander** and **Halifax** and amongst such retailers as **Next, JD Sports, Costa Coffee, Primark, Marks & Spencer** and **Vodafone**. In addition, the property is directly opposite the entrance to St. Anns Shopping Centre approx. 100 yards from St George's Shopping Centre and only a few hundred yards from Harrow-on-the-Hill Rail (Metropolitan and Overground Lines) and Bus Stations. Harrow forms one of Greater London's major commercial centres, approx. 10 miles north-west of central London.

PROPERTY

An attractive modern mid-terraced building comprising a **Ground Floor Retail Unit with First Floor Retail Space and Second Floor Ancillary Accommodation**. In addition, the property includes a customer lift that serves all 3 floors and rear access on to Greenhill Way for loading.

ACCOMMODATION¹

Ground Floor Retail Unit

Gross Frontage	35'6"
Internal Width	31'9"
Shop Depth	68'0"
Built Depth	73'9"
NIA	Approx. 2,291 sq ft (GIA Approx. 2,621 sq ft)

First Floor Retail

NIA	Approx. 2,108 sq ft (GIA Approx. 2,545 sq ft)
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Second Floor Ancillary

NIA	Approx. 2,233 sq ft (GIA Approx. 2,507 sq ft)
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Total NIA

Approx. 6,632 sq ft (GIA Approx. 7,673 sq ft)

¹Areas taken from plans provided by Vendor

VAT is NOT applicable to this Lot

FREEHOLD

£120,000 per annum

Joint Auctioneers

Winkworth, 144 Station Rd, Harrow, Middx HA1 2RH
Tel: 020 8861 3933 Ref: Kamal Makwana
Email: kmakwana@winkworth.co.uk

Vendor's Solicitors

Solomon Taylor & Shaw
Tel: 020 7431 1912 Ref: Scott Atkinson
Email: scott@solts.co.uk

The Surveyors dealing with this property are
Steven Grossman and **Jonathan Ross**

The successful Buyer will be liable to pay the Auctioneers an administration fee of £1,000 (including VAT) upon exchange of contracts
***Refer to points 9 and 10 in the 'Notice to all Bidders'**



TENANCY

The entire property is let on a full repairing and insuring lease to **Waterstones Booksellers Limited (having over 280 branches) (T/O for Y/E 27.04.19 £392.8m, Pre-Tax Profit £26.5m and Shareholders' Funds £40.2m)** for a term of 10 years and 3 months from 19th June 2014 at a current rent of **£120,000 per annum** exclusive.

Landlord's Break (by way of a Deed of Variation) at any time on 3 months' notice, but the Landlord cannot exercise this right if the Break Date falls between 1st November to 15th January in any calendar year.

Note 1: There is potential to convert the first and second floors to circa 8 x 1 bed flats, subject to obtaining possession (see Landlord's Break) and the necessary consents. Refer to the legal pack for Planning Guidance.

Note 2: There is potential to add a third floor by way of Permitted Development in order to create circa 4 x 1 bed flats. Refer to the legal pack for Planning Guidance.

Note 3: Floor Plans are available in the legal pack.

Note 4: The Joint Auctioneers (Winkworth) have advised that sales of these types of 1 bed flats of between 450 sq ft to 550 sq ft are in the region of £650 psf to £750 psf and rental values of such 1 bed flats are in the region of £14,400 p.a. to £15,600 p.a. (£1,200 pcm to £1,300 pcm). Refer to legal pack for this advice.

Note 5: In its current form, this Non-VAT registered property provides a Purchaser with the benefit of £120,000 p.a. whilst planning consent is obtained to change the upper parts to residential use and agree a pre-let for the ground floor retail unit which will be in excess of 2,500 sq ft (GIA). The Vendor's investigations and diligence is of the belief that this ground floor unit without upper parts will be of considerable interest to a variety of retailers, especially fast food and specialist restaurant operators which in turn will substantially enhance the investment value of the property. However, all Parties should refer to the Planning Guidance in the legal pack and rely on their own research.

