

Lot 10

35–36 Queens Parade, Friern Barnet Road
and 1 Priory Villas, Colney Hatch Lane,
Friern Barnet, London N11 3DB

*Guide: £825,000+
On behalf of the Administrator of an Estate
Gross Yield 8%
6 week completion



SITUATION

Located at the junction with Friern Barnet Road and Colney Hatch Lane in this well established parade, with nearby multiple retailers including **Co-Op, Tesco Express, Paddy Power** and a **Post Office** as well as a host of local retailers, all serving the surrounding residential area. Friern Barnet lies midway between Whetstone and Muswell Hill and being approx. ¾ mile to New Southgate Rail Station and ½ mile to the North Circular Road (A406).

PROPERTY

Comprising:

- 35–36 Queens Parade – An end of terrace single storey **Ground Floor Restaurant with Bar Area**. (see Note).
- 1 Priory Villas – An end of terrace building comprising **3 x 2 Bed Self-Contained Flats** together with **3 Parking Spaces** and a **Rear Store Room**.

Note: There may be potential for future redevelopment of the Restaurant to include possible Residential Use and additional storeys, subject to obtaining possession and the necessary consents.

VAT is applicable to this Lot

FREEHOLD



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£66,000 per annum

The Surveyors dealing with this property are
Steven Grossman and **Elliott Greene**

Vendor's Solicitors

CP Christou LLP

Tel: 020 8446 6777 Ref: Maria Pavlou

Email: maria@cphristou.com

The successful Buyer will be liable to pay the Auctioneers an administration fee of £1,500 plus VAT upon exchange of contracts
***Refer to points 9 and 10 in the 'Notice to all Bidders'**



TENANCIES & ACCOMMODATION

Property	Accommodation	Lessee & Trade	Term	Ann. Excl. Rental	Remarks
35-36 Queens Parade (Restaurant having approx. 66 covers)	Gross Frontage 50'11" incl. splay Internal Width 42'1" (max) Built Depth 51'1" (max) Area Approx. 1,784 sq ft ¹ incl. seating & bar areas, kitchen and WCs	A Shabani (Not trading – Tenant currently considering a rebrand as a Tapas Bar – June Quarter Rent fully paid)	20 years from 16th June 2022	£24,000	FRI Rent Reviews 2026 and 4 yearly. £12,000 excluding VAT Rent Deposit held.
1 Priory Villas (3 Flats, 3 Parking Spaces and a Rear Store Room)	No. 1a (Ground & First Floor Flat): 2 Bedrooms, Living Room/Kitchen, Shower Room/WC (GIA Approx. 610 sq ft)	2 Individuals	18 months from 15th March 2023	£13,200	AST. Holding over. £1,000 Rent Deposit held.
	No. 1b (First Floor Flat): 2 Bedrooms, Living Room/Kitchen, Shower Room/WC (GIA Approx. 505 sq ft)	2 Individuals	1 year from 26th May 2023	£15,600	AST. Holding over. £1,300 Rent Deposit held.
	No. 1c (Top Floor Flat): 2 Bedrooms, Living Room/Kitchen, Shower Room/WC (GIA Approx. 543 sq ft)	3 Individuals	14 months from 15th August 2023	£13,200	AST. £1,000 Rent Deposit held.
				Total: £66,000	

¹Area taken from VOA

