



6 WEEK COMPLETION

SITUATION

Located within this well established parade, close to the junction with Stockwell Road, amongst such occupiers as **Iceland**, **Greggs** and **Better** and within 100 metres of Stockwell Underground Station (Northern & Victoria Lines). Stockwell is a popular area of London renowned for its cosmopolitan population and fashionable bars and shops which lies within a short distance of Fulham, Kensington and Chelsea.

PROPERTY

Forming part of a terraced retail parade comprising a **Large Ground Floor Shop divided into 3 Units (See Note 1)** and a **Basement** together with use of a rear service road.

ACCOMMODATION

Large Ground Floor Shop

Gross Frontage 41'2"
Internal Width 40'6"
Shop Depth 28'2"
2 WCs

Basement – Not Inspected

VAT is NOT payable in respect of this Lot

TENURE

Leasehold for a term of 250 years from 5th July 1999 at peppercorn ground rent.

TENANCY

The property is let on a repairing and insuring lease to K T Nguyen for a term of 15 years from 5th May 2002 at a current rent of **£25,000 per annum** exclusive.

Rent Review May 2012

Note 1: The property is currently used as a shoe-repair centre, laundrette and hairdresser, but the Vendor has no knowledge or documentation of any such underlettings.

Note 2: There is a £12,500 Rent Deposit held.

Note 3: The purchaser will pay 1% plus VAT on the purchase price towards the Vendor's sales costs.

£25,000 per annum

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

VENDOR'S SOLICITORS
Hamblins LLP - Tel: 020 7355 6000
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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 £275 (including VAT) upon exchange of contracts