

6 WEEK COMPLETION



SITUATION

Located at the junction with Penshurst Gardens in this well established local shopping parade serving this popular and sought after north-west London suburb, opposite **Nationwide** and **Tesco Express** and amongst such multiple retailers as **William Hill** and **Nando's**. The property is close to Edgware Underground Station (Northern Line) and Bus Station with the Broadwalk Shopping Centre within close proximity. Edgware is located approximately 10 miles north-west of central London by the main A41.

PROPERTY

A substantial end of terrace corner building comprising a **Ground Floor Bank with Basement** plus internal access to **Ancillary Offices/Store** on the First and Second Floors. In addition, the property includes a **Rear Car Park** for approx. 9 cars (**See Note 3**).

VAT is NOT payable in respect of this Lot

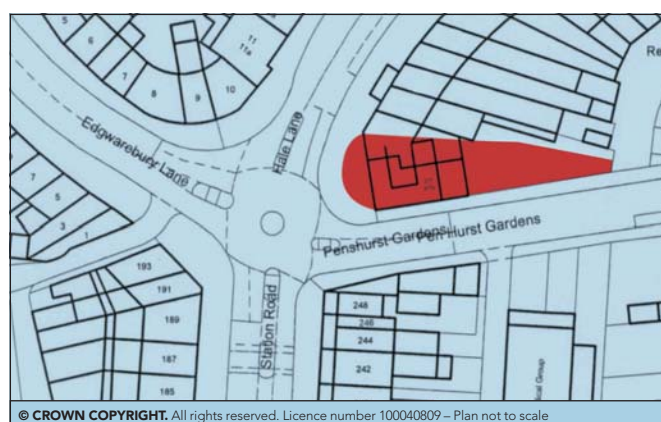
FREEHOLD

£38,200 per annum

The Surveyors dealing with this property are **JOHN BARNETT** and **SOPHIE TAYLOR**

ACCOMMODATION

Ground Floor Bank	
Gross Frontage	39'4"
Internal Width	32'11"
narrowing at rear to	29'6"
Bank Depth	38'8"
Built Depth	53'8"
Bank Area	Approx 1,715 sq ft
Basement	
Strong Room/Storage Area	Approx 700 sq ft
First Floor Office/Store	
Area	Approx 825 sq ft
2 WC's	
Second Floor Store/Staff	
Area	Approx 540 sq ft
2 WC's	
Total Area	Approx 3,780 sq ft



6 WEEK COMPLETION



TENANCY

The entire property is let on a full repairing and insuring lease to **National Westminster Bank Plc (Having over 1,600 branches)** for a term of 20 years from 22nd February 1999 (excluding s. 24-28 of L & T Act 1954) at a current rent of **£38,200 per annum** exclusive.

Rent Review 2014

Tenant's Break at any time on 6 months prior notice. If the Break is operated before 22nd February 2014 the tenant pays a rent penalty of £38,200 and thereafter the rent penalty is equal to 6 months rent at the rate payable at the date of service of notice.

Note 1: At expiration of the lease, the tenant has an option to renew the lease for a further term of 15 years at a market rent unless the Landlord serves notice of intention to demolish or reconstruct all or part (see clause 11.4 in lease).

Note 2: The lessee also occupies the adjoining unit (No. 315 – not included with this Lot).



Note 3: For the avoidance of doubt a narrow section of the rear car park to the north belongs to No. 315 which is not included in the sale. Whilst there is currently space for 12 cars this would reduce the number of spaces to approx 9 for No. 317.

VENDOR'S SOLICITORS
OGR Stock Denton LLP - Tel: 020 8349 0321
Ref: S. Goldberg Esq - Email: sgoldberg@ogrstockdenton.com

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