



SITUATION

Occupying a prominent trading position at the junction with Southgate in this pedestrianised town Centre, opposite **Cash Converters** and amongst such multiple retailers as **Natwest, Nationwide Building Society, Superdrug, Boots, PDSA, Thomson Travel Agents, Primark** and many others. Stevenage is an affluent town which lies some 15 miles east of Luton and 31 miles north of central London via the A1 (M).

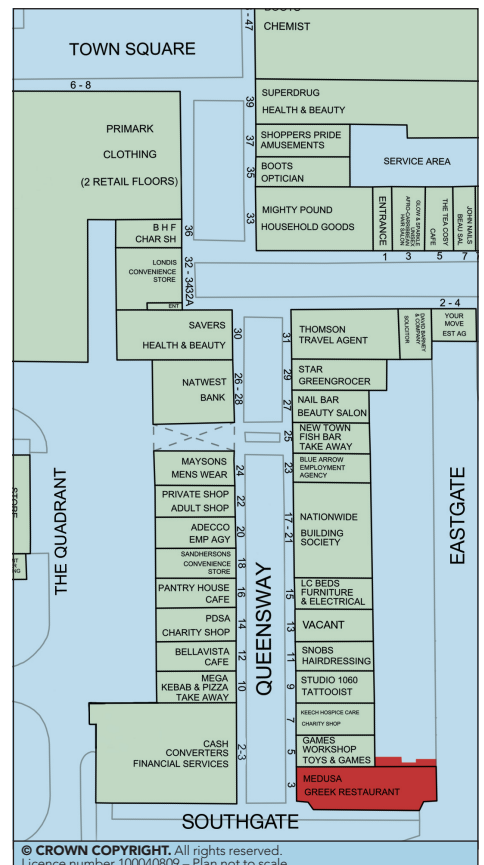
PROPERTY

Comprising a substantial **Ground Floor Corner Restaurant** with excellent window frontage plus separate rear access to **4 Self-Contained Flats** on the first and second floors.

VAT is NOT payable in respect of this Lot

FREEHOLD

Note: The lessee of Flat 25 has made an application to extend the lease for a further 90 years. The Freeholder will be quoting in the region of £5,300 for the lease extension and if this has not been concluded before completion of the auction sale, the new auction Purchaser will benefit from the lease extension price.



£38,225 per annum

The Surveyors dealing with these properties are **STEVEN GROSSMAN** and **JONATHAN ROSS**

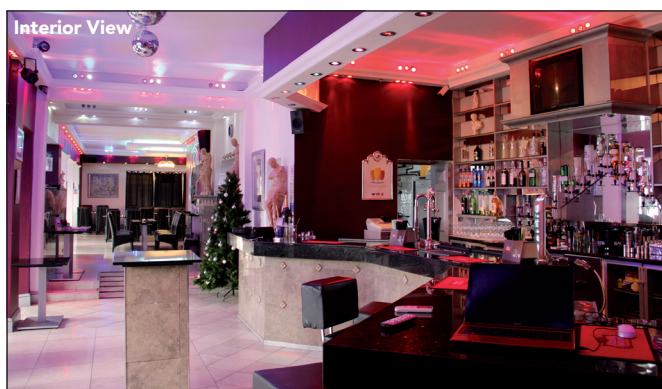
* Refer to Point 9 in the 'Notice to all Bidders' page

6 WEEK COMPLETION



TENANCIES & ACCOMMODATION

Property	Accommodation	Lessee & Trade	Term	Ann. Excl. Rental	Remarks
Ground Floor Restaurant & First Floor Flat	<p>Ground Floor Restaurant (70 covers plus) Gross Frontage (Queensway) 22'8" Gross Frontage (Southgate) 92'3" Internal Width (max) 29'8" Restaurant & Built Depth 89'2" Area Approx 2,560 sq ft Plus WCs & External Store</p> <p>First Floor Flat (No. 24 Eastgate) 1 Bedroom, Living Room, Kitchen, Bathroom/WC plus Balcony & External Store Room (GIA Approx 590 sq ft)</p>	Exclusive UK Leisure Limited (with Personal Guarantor) (Mediterranean Restaurant)	25 years from 1st July 2005	£38,000	FRI Rent Reviews 2015 and 5 Yearly Note: 1 Bedroom Flat in Market Place is being marketed at £105,000
Part First & Second Floor Flats	3 Flats (Nos. 23, 25 & 26 Eastgate)	Various	Each for 99 years from 1st January 1985	£225	Each FRI 3 Valuable Reversions in approx. 69 years (see Note)
TOTAL				£38,225	



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