



SITUATION

Located at the junction with Highbury Grove in this well established local parade within this popular and well sought after residential area. The property is only a few hundred yards from Highbury Corner, Highbury and Islington Station (Mainline and Victoria Line) and Upper Street which houses a variety of restaurant and shopping facilities. In addition, Highbury Fields is within close proximity to the rear of the property.

PROPERTY

A mid terraced property comprising a **Ground Floor Restaurant (approx 24 covers) with Basement** together with separate front access to a **Maisonette** planned on the Part Ground and the Three Upper Floors.

VAT is NOT payable in respect of this Lot

FREEHOLD

TENANCIES & ACCOMMODATION

Property	Accommodation	Lessee & Trade	Term	Ann. Excl. Rental	Remarks
Ground Floor Restaurant & Basement	Ground Floor Restaurant (Approx 24 Covers) Gross Frontage 18'7" Net Frontage 14'6" Narrowing at rear to 8'0" Restaurant & Built Depth 28'0" Basement Kitchen Area Approx 235 sq ft Plus 2 WCs	F. Leonardo & D. Alexander (Restaurant)	6 years from 3rd December 2005 (Outside S. 24 – 28 of L & T Act 1954)	£14,500	FRI by way of service charge Rent Review December 2008 (Outstanding) Mutual Break at any time on 12 months prior notice Note 1: £2,766 deposit held. Note 2: F. Leonardo has been in occupation for approx 10 years.
Maisonette	Part Ground Floor – Bathroom/WC First Floor – 1 Room, Kitchen/Diner Second Floor – 2 Rooms Third Floor – 1 Room	Individual	Regulated	£6,309	EDR 27/10/08
TOTAL				£20,809	

Note 3: There may be potential to convert the property into 3 Self-Contained Flats plus a Ground Floor Shop subject to obtaining possession and the necessary consents.

£20,809 per annum
with Development Potential (See Note 3)

The Surveyors dealing with this property are **NICHOLAS BORD** and **STEVEN GROSSMAN**

VENDOR'S SOLICITORS
Colman Coyle, Wells House, 80 Upper Street, London N1 0NU
Tel: 020 7354 3000. Ref: S. Tennant Esq

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 £250 (including VAT) upon exchange of contracts