



SITUATION

Located at the junction with Bride Street within this well known mixed residential and commercial area which is conveniently situated for both the City and West End. In addition, there are a number of Railway Stations in walking distance including **Caledonian Road & Barnsbury, Highbury & Islington** and **King's Cross**.

PROPERTY

An underground secure **81 Space Car Park** accessed off Bride Street. The car park has electric roller shutter doors, an office area and WC.

ACCOMMODATION

81 Space Car Park
Area Approx. 20,100 sq ft

VAT is NOT payable in respect of this Lot

TENURE

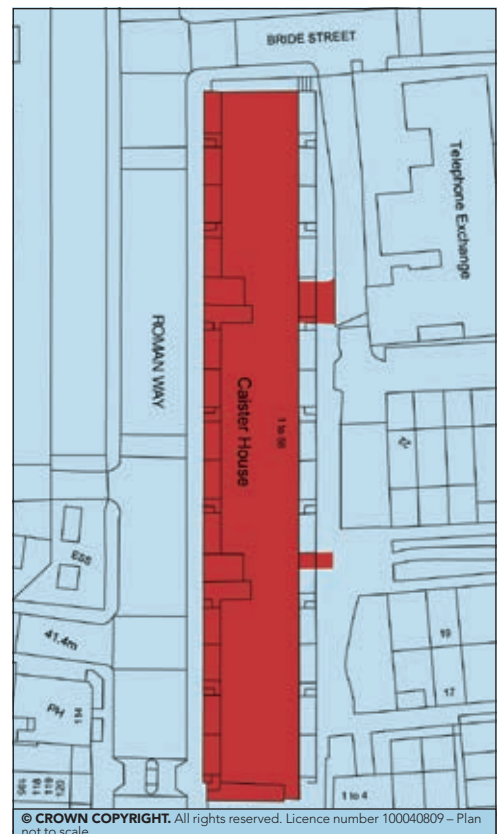
Leasehold for a term of 125 years from 25th December 2013 at a fixed ground rent of £1 p.a.

TENANCY

The property is let on a full repairing and insuring lease to **D. Verge as a secure car park for high value cars** for a term of 15 years from 22nd December 1998 (**holding over**) at a current rent of **£22,000 per annum exclusive (see Notes 1 & 2)**.

Note 1: The lease is held outside s.24–28 of the Landlord & Tenant Act 1954.

Note 2: The tenant has verbally requested a new 20 year lease at £45,000 p.a. and the Purchaser can take over the renewal negotiations after completion.



The Surveyors dealing with this property are **STEVEN GROSSMAN** and **JOHN BARNETT**

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

VENDOR'S SOLICITORS
Philip Ross – Tel: 020 7636 6969
Ref: Ms Gemma Sullivan – Email: gemma.sullivan@philipross.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 £500 (including VAT) upon exchange of contracts