



SITUATION

Occupying a prominent position at the junction with Station Road, in this retail parade serving this busy mixed commercial and residential area, located approximately 7 miles north of central London. New Southgate enjoys excellent road access via the A406 (North Circular Road) and is well served by public transport with New Southgate Station (National Rail) located opposite.

PROPERTY

Forming part of a residential development built in 2015 comprising a **Ground Floor Supermarket** with a prominent window frontage.

ACCOMMODATION

Ground Floor Supermarket

Gross Frontage	80'0"
Internal Width	79'0"
Shop Depth	36'9"
Built Depth	81'2"
Sales Area	Approx. 2,580 sq ft
Rear Ancillary Area (incl. WC, Offices, Freezer & Fridge Stores, Bakery and Plant Room)	Approx. 1,355 sq ft
Total Area	Approx. 3,935 sq ft

VAT is applicable to this Lot

TENURE

Full repairing and insuring leasehold for a term of 999 years from 21st April 2015 at a peppercorn ground rent.

TENANCY

The property is let to **Co-operative Group Food Limited as a Supermarket (see Tenant Profile)** on a full repairing and insuring lease by way of service charge (capped at £2,000 per annum with annual RPI reviews) for a term of 15 years from 20th April 2015 at a current rent of **£75,000 per annum** exclusive.

Rent Reviews 2020 and 2025

Tenant's Break 2025

TENANT PROFILE

Co-operative Group Food Limited is a wholly owned subsidiary of Co-operative Group Limited which has 3,750 outlets.

Note 1: The property may be of interest to SIPPS.

Note 2: 6 Week Completion

£75,000 per annum

The Surveyors dealing with this property are
John Barnett and Elliott Greene

Vendor's Solicitors

Fidlaw LLP
Tel: 020 7952 2260 Ref: M. Dellapina
Email: marco@fidlaw.co.uk

For legal documents, please refer to page 8 of this catalogue
The successful Buyer will be liable to pay the Auctioneers an administration fee of £750 (including VAT) upon exchange of contracts
*Refer to points 9 and 10 in the 'Notice to all Bidders' page