

# Lot 7

128 Ballards Lane, Finchley,  
London N3 2PA

\*Guide: £1,250,000+

By order of Executors  
In same family ownership for approx. 35 years  
6 week completion



## SITUATION

Located at the junction with Long Lane within this busy and popular retail thoroughfare amongst such multiple retailers as **Superdrug, Coral, Cootes Pharmacy, Oxfam, Tesco Superstore** and **KFC** and only a few minutes walk to Finchley Central Underground Station (Northern Line).

Finchley is a highly desirable north London suburb with excellent transportation, schools and recreational facilities being some 8 miles from central London.

## PROPERTY

A mid terraced building comprising a **Ground Floor Take-Away** and **Rear External Store** together with separate front access to **2 Self-Contained Flats** planned on the first and second floors each with uPVC windows, gas central heating, entryphone and rear fire escape. In addition, the property benefits from use of a rear service road.

VAT is NOT applicable to this Lot

## FREEHOLD

**Note 1: The property includes a loft which may be suitable for conversion to provide additional residential accommodation, subject to obtaining the necessary consents.**

**Note 2: Refer to Auctioneers for the Floor Plans and the Virtual Tour of the flats.**

**£65,400** per annum

### Joint Auctioneers

DMA **DMA** Commercial Real Estate Solutions  
Tel: 020 7491 7777 Ref: David Menzies  
Email: dmenzies@dmproperty.com

### Vendor's Solicitors

Solomon Taylor Shaw  
Tel: 020 7431 1912 Ref: Gary Phillips  
Email: gary@solts.co.uk

The Surveyors dealing with this property are  
**Steven Grossman** and **John Barnett**

The successful Buyer will be liable to pay the Auctioneers an administration fee of £1,000 plus VAT upon exchange of contracts  
**\*Refer to points 9 and 10 in the 'Notice to all Bidders'**



## TENANCIES & ACCOMMODATION

Property	Accommodation	Lessee & Trade	Term	Ann. Excl. Rental	Remarks
Ground Floor Take-Away & Rear External Store	<b>Ground Floor Take-Away</b> Gross Frontage 25'5" Internal Width 19'4" (max) narrowing at rear to 16'9" Shop Depth 43'8" Built Depth 53'11" WC <b>Plus Rear External Store</b>	<b>Nine Food Group Limited</b> <b>(Guaranteed by Chadha Capital Investments Limited and there is an AGA with Yum! III (UK Limited) – see Tenant Profile</b>	20 years from 10th February 2014	£30,000	FRI <b>Rent Reviews 2024 and 2029.</b> <b>Tenant's Break February 2024 – see Note 3.</b> <b>£30,000 Rent Deposit held.</b>
First Floor Flat (No. 128a)	3 Bedrooms, Living Room, Kitchen, Bathroom/WC <b>(GIA Approx. 794 sq ft<sup>1</sup>)</b>	<b>3 Individuals</b>	1 year from 1st August 2022 <i>(In occupation for approx. 17 years)</i>	£16,800	AST. <b>£1,615.38 Rent Deposit.</b>
Second Floor Flat (No. 128b)	<b>Fully refurbished in 2021:</b> 2 Bedrooms (one with ensuite Shower Room), Living Room, Kitchen, Bathroom/WC <b>(GIA Approx. 807 sq ft<sup>1</sup>)</b>	<b>2 Individuals</b>	1 year from 28th April 2022	£18,600	AST. <b>£1,788 Rent Deposit.</b>
				<b>Total: £65,400</b>	

<sup>1</sup>Areas taken from floor plans provided by Principal Plans.

## TENANT PROFILE

In October 2021 Pizza Hut Delivery announced it had entered into a franchise partnership with Nine Group, a developer and manager of multiple branded hotels across the UK and that the agreement would see Nine Group become the franchisee for 31 existing Pizza Hut Delivery and Express Huts. Through this new partnership, Nine Group will also open 40 new Pizza Hut locations across the UK (source: ninegroup.com).

In addition, the lease to Nine Food Group Limited benefits from an AGA with Yum! III (UK) Limited who were the original lessee.

**Note 3: Whilst there is a Tenant's Break in 2024, the Vendor understands that the agreement between Yum and Nine Food Group includes existing units like this one continue to operate for a minimum of 10 years from the start of the agreement in October 2021.**