



SITUATION

Located close to the junction with Stoke Newington Church Street on this busy retail thoroughfare, nearby such multiple retailers as **Pret A Manger, Costa, Savers, Iceland, Sports Direct, NatWest** and **KFC** as well as a host of independent retailers.

There is a public car park to the rear of the property.

Stoke Newington is a highly sought after commercial and residential area situated midway between Stamford Hill and Dalston and approx. 3½ miles north of the City of London.

PROPERTY

Forming part of an end of terrace building comprising a **Ground Floor Shop** with trap door access to **Ancillary Storage in the Basement**.

In addition, the property includes rear access from Wilmer Place.

ACCOMMODATION

Ground Floor Shop

Gross Frontage	28'6"
Internal Width	25'8"
Shop & Built Depth	77'8"
Sales/Office Area	Approx. 1,454 sq ft

WC

Basement

Area	Approx. 1,918 sq ft
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Total Area **Approx. 3,372 sq ft**

VAT is applicable to this Lot

TENURE

Leasehold for a term of 999 years from 1st April 2005 at a peppercorn ground rent.

TENANCY

The property is let on a full repairing and insuring lease (subject to a schedule of condition and a capped service charge linked to annual RPI increases currently at approx. £3,448 p.a.) to **East Kent Leasing Limited as an adult gaming centre (see Tenant Profile)** for a term of 15 years from 8th March 2021 at a current rent of **£50,000 per annum** exclusive.

Rent Reviews March 2026 (still outstanding) and March 2031.

Tenant's Break March 2031.

Note 1: The tenant did not operate their March 2026 Break Clause.

Note 2: There is a £15,000 + VAT Rent Deposit held.

TENANT PROFILE

East Kent Leasing Limited is owned by The Godden Gaming Organisation Limited who currently trade from 17 Palace Amusement Arcades and 3 Seaside Amusement Arcades – visit: www.goddengaming.org

The lease to East Kent Leasing Limited benefits from an AGA with the original lessee, Merkur Slots UK Limited, who for the Y/E 31.12.25 reported a T/O of £213.7m, Pre-Tax Profits of £13.38m and Shareholders' Funds of £18.78m.



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£50,000 per annum

The Surveyors dealing with this property are
Jonathan Ross and Steven Grossman

Vendor's Solicitors

Bude Nathan Iwanier LLP

Tel: 020 8458 5656 Ref: Booky Dubiner

Email: bd@bnllaw.co.uk

The successful Buyer will be liable to pay the Auctioneers an administration fee of £1,500 including VAT upon exchange of contracts
***Refer to points 9 and 10 in the 'Notice to all Bidders'**