

12 Bridewell Place/13 Bridge Street London EC4V 6AP

lot 17

Freehold Retail Investment

- Historic and prestigious City of London location
- Established office location, close to the newly opened Blackfriars Station
- Let to Costa Ltd, a wholly owned subsidiary of Whitbread plc
- Eight Week Completion Available

Rent
£66,000
per annum
exclusive
(including
£1,000 per
annum licence
fee for use of
the pavement)



Location

Miles: City of London location
0.7 miles east of Bank Station
1 mile north of the South Bank Centre

Roads: A201, A40

Rail: Blackfriars Station (0.1 miles), Chancery Lane (0.5 miles)
Farringdon (0.6 miles)

Air: London City Airport, London Gatwick, London Heathrow

Situation

The property is just north of the newly reopened Blackfriars Station, in the historic and prestigious City of London. The property benefits from close proximity to major tourist attractions including St Paul's Cathedral, Shakespeare's Globe and the Tate Modern Gallery.

Major occupiers nearby include J P Morgan, Goldman Sachs, Freshfields and Drivas Jonas Deloitte.

Description

The property comprises a ground floor retail unit and basement together with 4 upper floors which have been let on six separate 999 year leases and used as offices. The property is Grade II Listed and is situated in a Conservation Area.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Ground	Retail	96.34 sq m (1,037 sq ft)	COSTA LTD (1) (2)	20 years from 24/06/1998	£65,000	23/06/2013
Basement	Retail/Ancillary	89.83 sq m (967 sq ft)				
Pavement	Outside seating area	N/A (N/A)	COSTA LTD	Licence	£1,000	
Basement, First, Second, Third & Fourth	Office		VARIOUS INDIVIDUALS	999 years	Peppercorn	
Total approximate Retail areas		186.17 sq m (2,004 sq ft)			£66,000	

(1) For the year ending 3rd March 2011 Costa Limited reported a turnover of £377,284,000, a pre-tax profit of £49,468,000 and a total net worth of £127,214,000. (Source www.riskdisk.com 31/05/2012)

(2) Costa Limited is wholly owned by Whitbread plc who reported a total revenue of £1,778 million for the year 2011/12. Costa now operate over 1300 coffee shops across the UK and more than 600 internationally. In March 2012 they announced a partnership with Shell UK to install Costa Express self-serve coffee bars in more than 550 Shell forecourts in the UK. (Source: www.costa-business.co.uk)

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