

# Lot 21, 141 -142 Fenchurch Street, City of London,

**EC3M 6BL**

For sale by Auction on 3rd November 2022 (unless sold or withdrawn prior)



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## Property Information

### City of London Retail Office investment

- Comprises Self Contained Retail Unit with 7 Floors of Office Suites
- Historic City of London Location
- Multi Let Office Building with Active Management Potential for Serviced Offices
- Opposite The Walkie Talkie Building and Sky Garden
- 300m from Monument, Close to Bank of England and The Tower of London
- 200m from Fenchurch Street Crossrail Station

#### Lot

21

#### Auction

3rd November 2022

#### Rent

Gross: £187,600 per Annum Exclusive  
Net: £80,600  
With 3 Floors to be Let

#### Sector

Office

#### Status

Available

#### Auction Venue

Live Streamed Auction

### Location

#### Miles

500 metres from the Bank of England

#### Roads

A10, A1213

#### Rail

Bank and Monument Underground (Central, Waterloo & City, Northern, District & Circle lines), Cannon Street (Southeastern, Circle, District), Liverpool Street station (Circle Line, the Central Line, the Hammersmith & City Line and the Metropolitan Line), Fenchurch Street Railway station (Crossrail)

#### Air

London City Airport, London Heathrow Airport

### Situation

The property is located in the heart of the City of London on the north side of Fenchurch Street and directly opposite the landmark Walkie Talkie skyscraper and 200 metres South of The city of London Tower cluster with Landmark buildings including the Gherkin, The Cheesegrater, Tower 42 and 22 Bishopsgate. The City of London is the UK's and Europe's premier financial district with Major occupiers including The Royal Bank of Scotland, AXA UK, HSBC, Lloyds bank, Allianz, Accenture and Zurich.

### Tenure

Leasehold. Held from The Wardens and Commonalty of The Mystery of Goldsmiths Of The City Of London for a term of 99 years from 29th September 1973 at a current rent reserved of £107,000 per annum exclusive. The head rent is subject to a rent review geared to 50% of the estimated rental value on 29th September 2025 and 7 Yearly thereafter.

### Description

The property is an office building with a self contained retail unit on the ground floor and basement and individual office suites on each of the 7 upper floors that benefit from comfort cooling, suspended ceilings and a passenger lift. The office reception area has been recently refurbished. The retail unit is currently used as a barber shop on the ground floor and a bar in the basement.

### VAT

VAT is applicable to this lot.

### Completion Period

Six week completion

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### Tenancy & Accommodation

Floor	Use	Floor Areas (Approx sq m)	Floor Areas (Approx sq ft)	Tenant	Term	Rent p.a	Reviews/(Reversions)
Ground Basement	Retail Bar	17.10 47.83	(184) (514)	BOLATTI LONDON (CRN 7991787) t/a Bolatti Barbers (Ground) and The Gobspy Bar (Basement) (2)	10 years from 21st May 2012	£53,000	Holding over
Ground	Office	65.00	(699)	HORNER BLAKEY LTD (CRN 05630996) (3)	Licence agreement from 30/04/2020 until 29/04/2023	£26,000	(29/04/2023)
First	Office	102.30	(1,101)	SENATOR I SERVICES LTD (CRN 04566666) (4)	Licence agreement from 12/09/2022 until 31/12//2024	£35,000	
Second	Office	50.30	(541)	ROSS GOWER LTD (CRN 02335340) (5)	3 years from 25/12/2020	£25,000	(24/12/203)
Third	Office	50.30	(541)	VACANT POSSESSION			
Fourth	Office	50.30	(541)	VACANT POSSESSION			
Fifth	Office	50.30	(541)	PRO ECUADOR (6)	2 Years from 1st October 2020	£24,600	(30/09/2022)
Sixth	Office	50.30	(541)	VACANT POSSESSION			
Seventh	Office	48.10	(517)	OSTROUMOFF LIMITED (CRN 06748410) (7)	Licence agreement from 01/11/15	£24,000	Holding Over
<b>Total Approximate Floor Area</b>		<b>531.83</b>	<b>(5,720) (1)</b>			<b>£187,600</b>	

(1) The floor areas stated above are those published by the Valuation Office Agency ([www.voa.gov.uk](http://www.voa.gov.uk)).

(2) Bolatti London Limited (CRN 7991787) formally Hoffi Barbers Limited were incorporated in March 2012.

(3) Horner Blakey Limited (CRN 05630996) were incorporated in November 2005. The Seller is holding a deposit of £3,123.

(4) Senator I Services Limited (CRN 04566666) were incorporated in October 2002. The licence agreement provides for the licence fee for the first 4 months to be reduced by 50%.

(5) Ross Gower Limited (CRN 02335340) were incorporated in January 1989.

(6) As to the 5th floor the tenant is Pro Ecuador Institute and Investment Promotion c/o Commercial Section of the Embassy of Ecuador.

(7) Ostroumoff Limited (CRN 06748410) was incorporated in November 2008.

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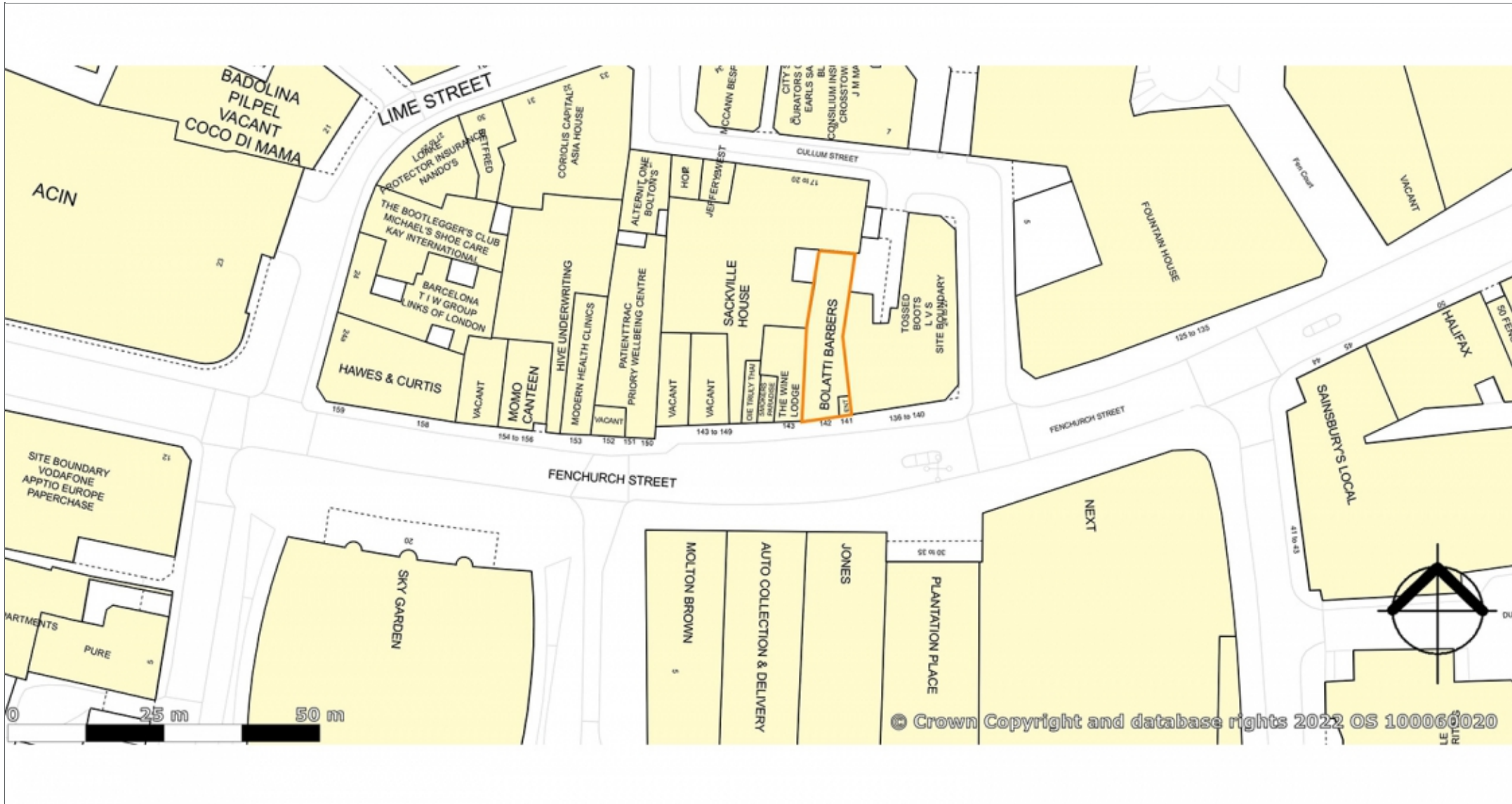
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## Contacts

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September 2020