

# Lot 11, Aldersgate House, 135-137 Aldersgate Street, Barbican, London, EC1A 4JA

For sale by Auction on 16th February 2023 (unless sold or withdrawn prior)





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## Property Information

### City of London Retail and Office Ground Rent Investment

- Prominent Office Building above Barbican Underground Station with two ground floor Retail Units
- Total Approximate floor area of 1,623.55 sq. m. (17,473 sq. ft.)
- Entirely Let until September 2139, providing 116 years unexpired term
- Rent is to 10% of Net Rents Receivable calculated Annually
- The Office element of the property is currently occupied by a Nightingale Court, set up to support the Justice system post Covid
- Extremely popular City of London location close to the Barbican Estate, Smithfield Market and The Museum of London
- VAT Free Investment

#### Lot

11

#### Auction

16th February 2023

#### Rent

£71,144 per Annum Exclusive  
(2, 3, 5)

#### Sector

Ground Rent

#### Status

Available

On Behalf of a Major Fund

#### Auction Venue

Live Streamed Auction

### Location

#### Miles

500 metres north of St Paul's, 0.5 miles west of Liverpool Street, 0.5 miles south-west of Old Street

#### Roads

A1, A40, A5201

#### Rail

Barbican Station (Circle, Hammersmith and City, Metropolitan Lines), Farringdon Station (Elizabeth Line, Thameslink), Moorgate Railway Station

#### Air

London City Airport, London Heathrow Airport, London Gatwick Airport

### Situation

The property is situated in a prominent corner position at the busy junction of the A1, B100 and Long Lane as well as being located above Barbican Underground Station (Circle, Hammersmith and City, Metropolitan Lines) and adjacent to the famous Barbican Estate.

The property benefits from Smithfield Market, The Charterhouse Monastery and The Museum of London all being in the immediate vicinity. Nearby occupiers include Nuffield Health, Tesco Express, Pret A Manger and NatWest, as well as major office occupiers including DLA Piper, AAT, FTI Consulting and PCM Healthcare.

### Tenure

Long Leasehold. Held on two leases for a term of 150 years and 3 days from 28/09/1989, both at a fixed peppercorn ground rent per annum.

### Description

The property, a substantial office building situated above Barbican Underground Station, comprising a ground floor reception and office accommodation on the upper four floors together with two self contained ground floor retail units either side of the station entrance.

The property does not include the station entrances at ground and first floors, nor the internal staircase connecting these entrances.

### VAT

VAT is not applicable to this lot.

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### Tenancy & Accommodation

Floor	Use	Floor Areas Approx sq m	Floor Areas Approx sq ft	Tenant	Term	Rent p.a.x.	Reviews
Ground - Unit 1 Ground - Unit 2	Retail Retail	26.91 7.92	(289) (85)	UNIVERSAL CONSOLIDATED GROUP LIMITED (CRN 02368061) (on assignment) (1)	150 years from 28/09/1989 Until 27/09/2139	£3,828 (2) (3) (4)	Annual Reviews (3)
Ground First Second Third Fourth	Office Office Office Office Office	158.22 348.50 379.10 379.10 323.80	(1,703) (3,751) (4,080) (4,080) (3,485)	UNIVERSAL CONSOLIDATED GROUP LIMITED (CRN 02368061) (on assignment) (1)	150 years from 28/09/1989 Until 27/09/2139	£67,316 (2) (5)	Annual Reviews (5)
<b>Total Approximate Floor Area</b>		<b>1,623.55</b>	<b>(17,473) (6)</b>			<b>£71,144 (7)</b>	

(1) For the year ending 31/08/2021 Universal Consolidated Group Limited reported a Shareholders Funds of £16,795,423 (NorthRow 09/01/2022). UCG Ltd are a private property company, owning and developing property in central London, founded in 1982 ([www.ucgltd.com](http://www.ucgltd.com))

(2) The rent stated is for the year ending September 2021.

(3) The rent is calculated every year to 10% of net rents receivable during the period of one year as defined in the lease, subject to a minimum of £500 per annum. Please see Legal Pack for further information.

(4) In relation to the Ground floor retail Units 1 and 2, London Underground have the right to terminate in certain circumstances if they need the property back to comply with legal requirements or to carry out urgent repairs to the TFL undertaking. Compensation is payable if the break is exercised. Please see Legal Pack for further information.

(5) The rent is calculated every year to 10% of net rents receivable during the period of one year as defined in the lease, subject to a minimum of £42,000 per annum. Please see Legal Pack for further information.

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

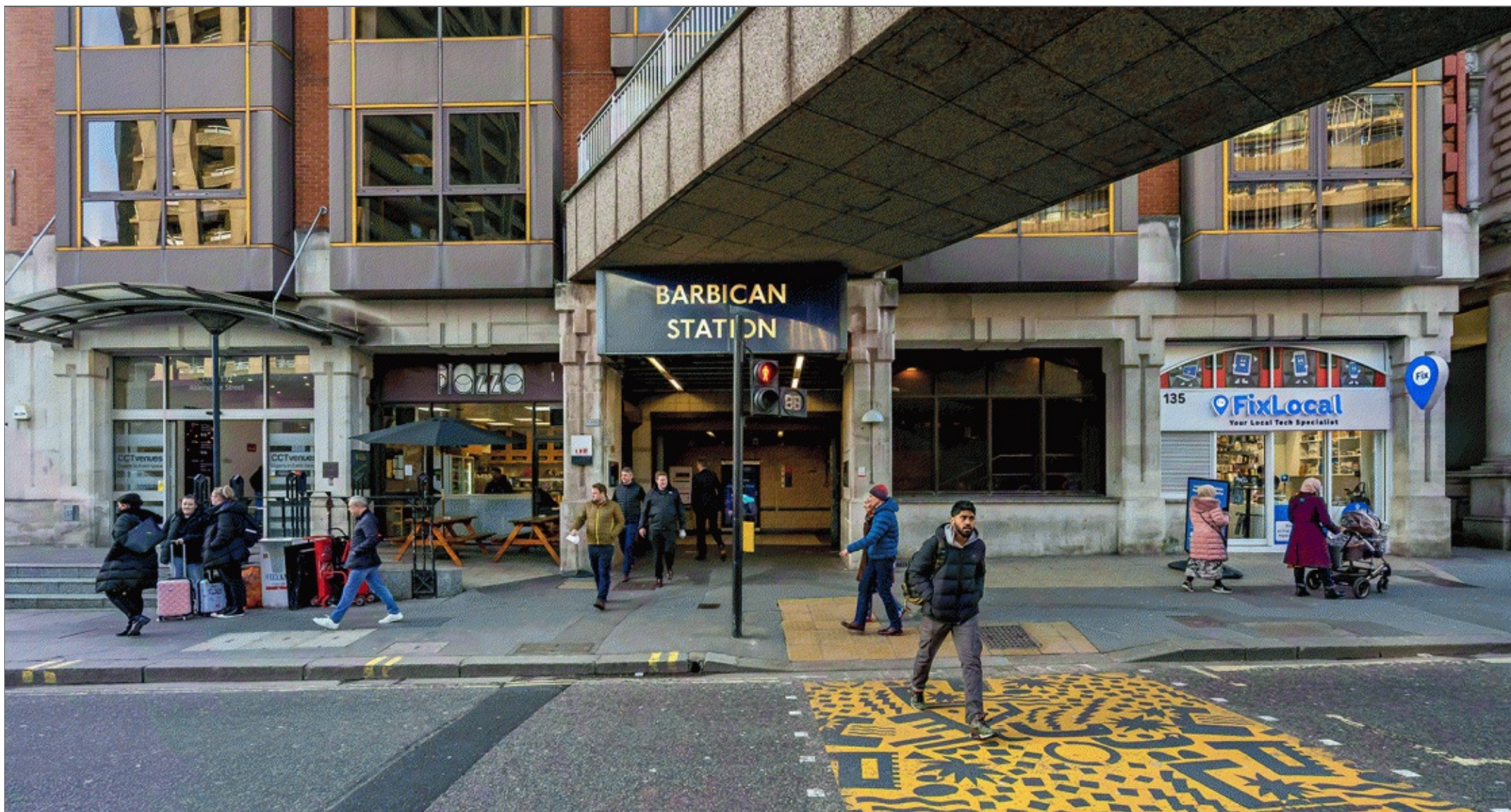
(7) The property has been entirely sublet. For the year ending September 2021 the property produced a total rent of £879,500 with net rents totaling £711,440.



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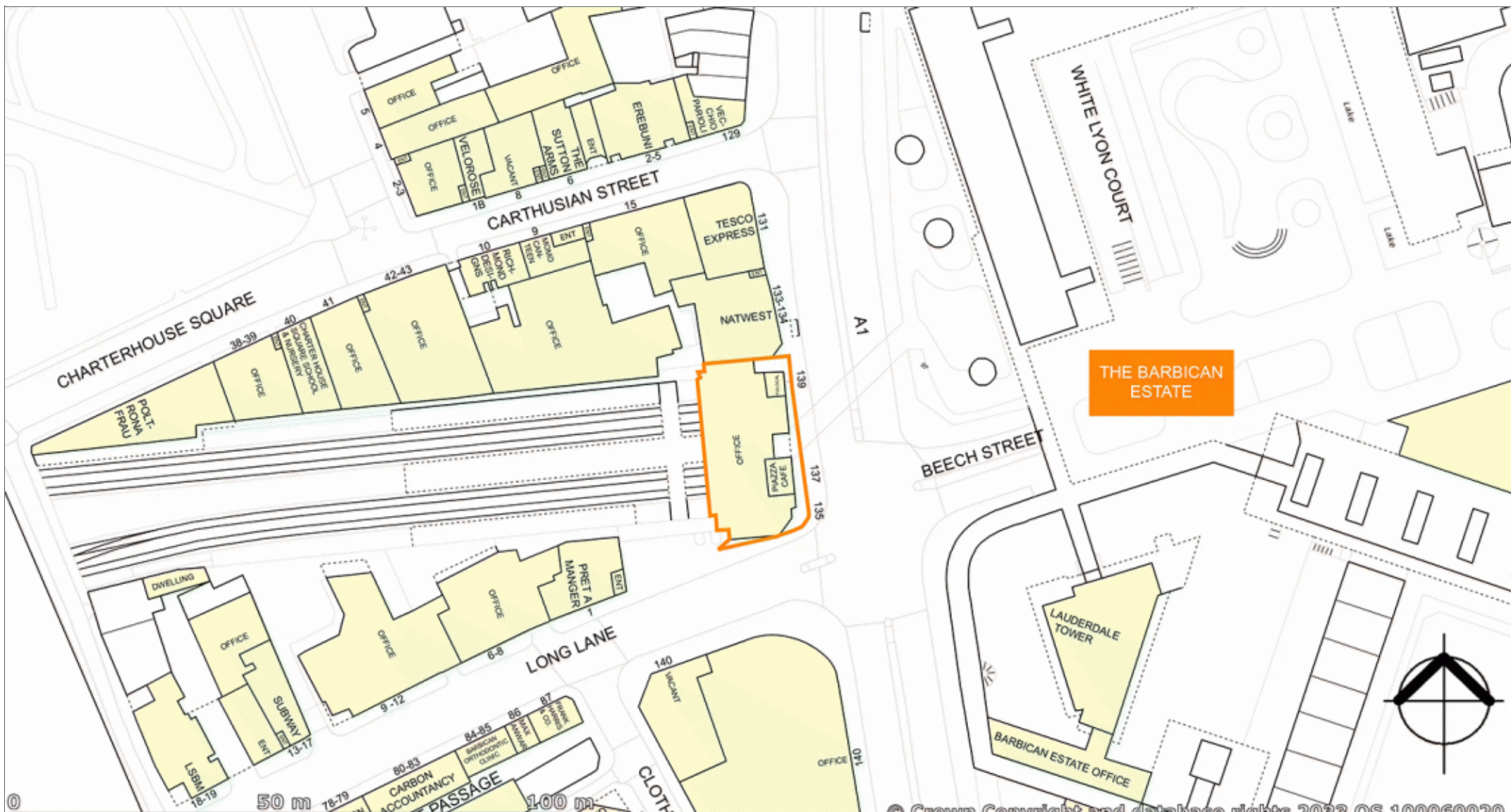




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## Contacts

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September 2020