

Lot 6, Units C & D, 4-8 Winchester Road, Swiss Cottage, London, NW3 3NT

For sale by Auction on 18th May 2023 (unless sold or withdrawn prior)



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Property Information

London Retail Investment

- Ground and Lower Ground Floor Convenience Store t/a Welcome (Co-Op franchisee)
- Approximate Floor Area of 302.40 sq m (3,255 sq ft)
- Entirely Let until 2035 (No Breaks)
- Prominent Location within 2 miles of London's West End
- Close to Swiss Cottage Underground Station and Leisure Centre, within a densely populated residential area

Lot

6

Auction

18th May 2023

Rent

£63,000 per Annum Exclusive

Status

Available

Sector

High Street Retail

Auction Venue

Live Streamed Auction

On Behalf of Joint LPA Receivers

Location

Miles

2 miles north of London's West End, 0.5 miles north west of Primrose Hill & 0.5 miles north of St John's Wood

Roads

A41 Wellington Road/Finchley Road

Rail

Swiss Cottage Underground Station (Jubilee Line) (17 minutes to Bond Street Station), South Hampstead and Finchley Road Underground Stations

Air

London Heathrow Airport, London Luton Airport and London City Airport

Situation

Swiss Cottage is a popular and affluent London residential suburb, 2 miles north of London's West End. St John's Wood, Primrose Hill, West Hampstead & Regents Park are all within 1 mile. The property is situated on the east side of Winchester Road forming part of an attractive recently developed residential building. Swiss Cottage Library, Swimming Club, Community Centre and Underground Station are located in the immediate vicinity.

Tenure

Virtual Freehold. Held for a term of 999 years at peppercorn ground rent.

Description

The property comprises a ground floor retail unit with ancillary accommodation on the lower ground floor forming part of a larger residential building.

Unit A&B is also being offered for sale separately as Lot 15.

VAT

VAT is applicable to this lot.

Note

This property is being marketed for sale on behalf of LPA Receivers and therefore no warranties, representations or guarantees are given or will be given in respect of the information in this brochure or any matter relating to the property, including VAT. Any information provided is provided without liability for any reliance placed on it and the Receivers are acting without personal liability. The Receivers are not bound to accept the highest or any offer. As to the residential flats, the tenants have been served notice pursuant to Section 5B of the Landlord and Tenant Act 1987. The notices were served on the 16/01/2023 the tenants had until the 17/03/2023 to respond to the notices. As no tenants had responded to the notices by the 17/03/2023, the tenants are not able to exercise the right of pre-emption on this sale.

Completion Period

Six week completion

DISCLAIMER

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Tenancy & Accommodation

Floor	Use	Floor Areas Approx sq m	Floor Areas Approx sq ft	Tenant	Term	Rent p.a.x.	Rent Review
Ground Lower Ground	Retail Ancillary	151.80 150.60	(1,634) (1,621)	BUILDING STRUCTURE LIMITED t/a Welcome (co-op franchise)	13 years from 15/01/2022 until 14/01/2035	£63,000	14/01/2027 14/01/2032
Total Approximate Floor Area		302.40	(3,255)			£63,000	

(1) Buildings Structure Limited trade from the property as Welcome Stores. Welcome Stores are a franchisee name for Southern Co-op, a large, independent co-operative which operates in 11 counties across the south of England and have traded for more than 140 years with a network of food and retail stores in the heart of local communities (www.stores.welcome-stores.co.uk).

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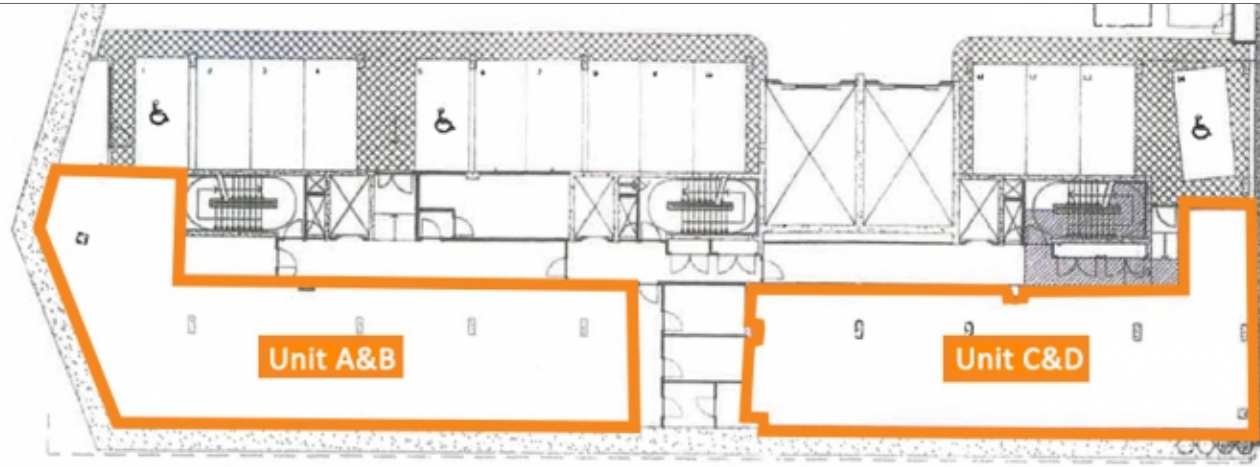
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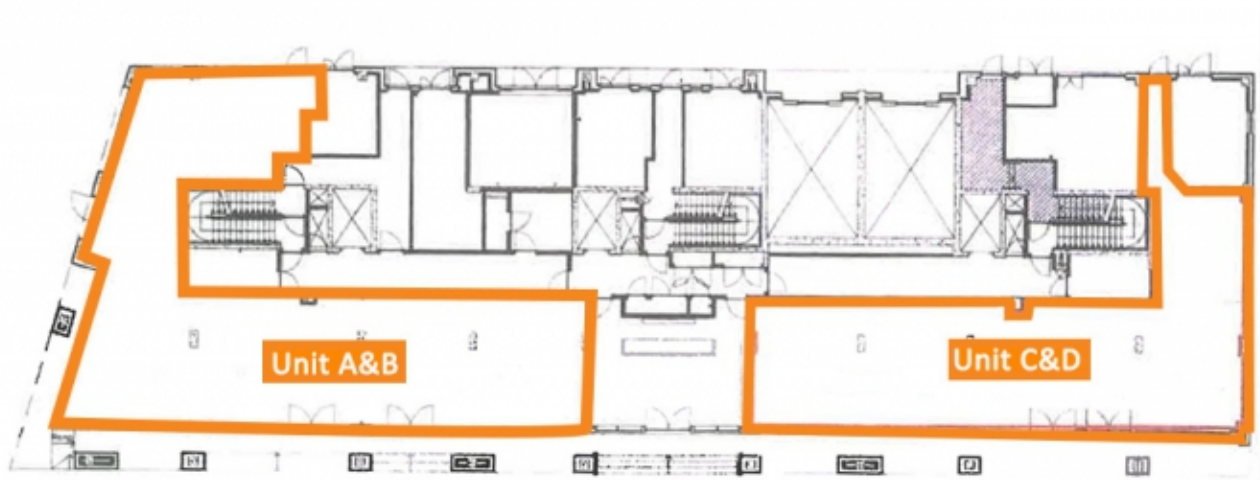
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Lower Ground

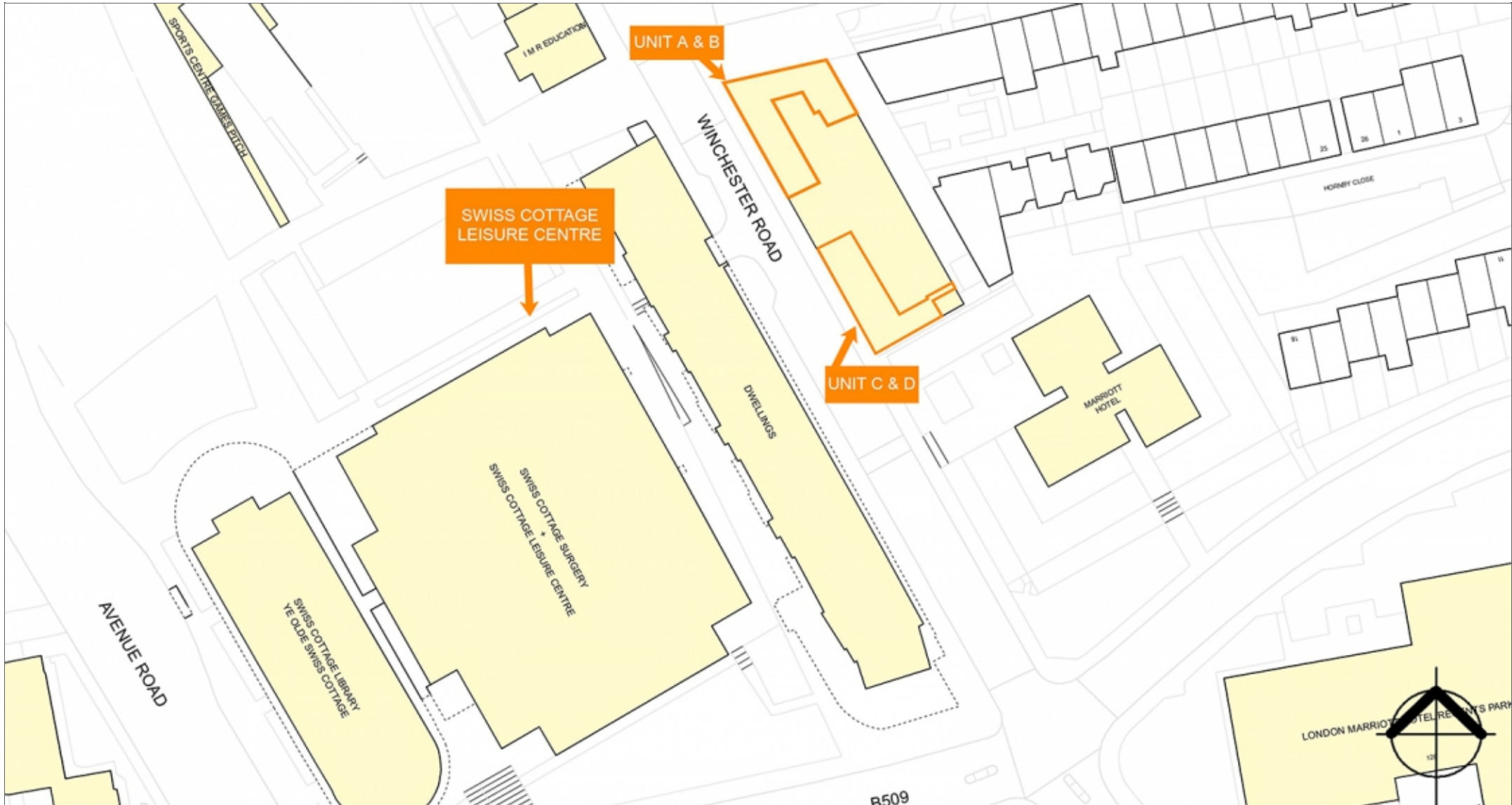


Ground Floor

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September 2020