

Lot 2, Ginger & White, 1 Village Mount, Perrins Court, Hampstead, London, NW3 1QU

For sale by Auction on 18th May 2023 (unless sold or withdrawn prior)



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Property Information

Affluent North London Suburb Café Investment

- Let to G & V Coffee Limited until 2031
- 2023 Tenant Break Option Not Exercised
- Highly Affluent and Attractive North London.
- 100 Metres from Hampstead Underground Station
- 600m south of Hampstead Heath
- Situated in Busy and Attractive passageway linking Hampstead High Street and Heath Street.
- Adjacent to the historic Hampstead Antique Market.
- Neighbouring occupiers include Savills Estate Agents, Goldschmidt Estate Agent, Sainsbury's, Tesco, Waterstones, Brandy Melville, Gail's Bakery and numerous independent retailers

Lot

2

Auction

18th May 2023

Rent

£21,000 per Annum Exclusive
rising to £23,500 (3)

Sector

High Street Retail

Status

Available

Auction Venue

Live Streamed Auction

Location

Miles

2.5 miles north of London's West End, 4.5 miles west of the City of London

Roads

A502, B511, A1, A406 (North Circular Road)

Rail

Hampstead Underground Station, Belsize Park Underground

Air

London Heathrow Airport, London City Airport, London Luton Airport

Situation

Hampstead is a highly affluent and attractive north London suburb and home to the popular and ancient 800 acres Hampstead Heath park with its famous Swimming Ponds

The property is situated on the north side of the busy pedestrianised Perrin's Court, linking Hampstead High Street with Heath Street. Neighbouring occupiers include Savills Estate Agents, Goldschmidt Estate Agent, Sainsbury's, Tesco, Waterstones, Brandy Melville, Gail's Bakery and an eclectic mix of independent retailers.

Tenure

Long Leasehold. Held for a term of 275 years from 25th December 1975 until 24th December 2250 at a current rent reserved of one peppercorn per annum.

Description

The property comprises an attractive ground floor commercial unit with access from Perrins Court and from the Antique Market at the rear.

VAT

VAT is applicable to this lot.

Completion Period

Six week completion.

DISCLAIMER

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Tenancy & Accommodation

Floor	Use	Floor Area sq m (1)	Floor Area sq ft (1)	Tenant	Term	Rent p.a.x.	Rent Review
Ground	Retail	21.60	(233)	G & V COFFEE LIMITED (CRN: 11919246)	15 years from 18/08/2016 until 17/09/2031 (2)	£21,000 (3)	17/08/2026 (3)
Total Approximate Floor Area		21.60	(233)			£21,000 rising to £23,500 (3)	

(1) The floor areas stated above are those published by the Valuation Office Agency (<https://www.tax.service.gov.uk/business-rates-find/valuations/start/113912063>).

(2) The occupational lease provides for a tenant option to determine the lease on 18/08/2023, subject to 6 months written notice, however the tenant has not served their notice

(3) The occupational lease provides for a fixed increase in rent to £23,500 per annum exclusive on 18/08/2026

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September 2020