

# Lot 9, TSB, 22-24 Church Street, Enfield, London, EN2 6BE

For sale by Auction on 9th July 2024 (unless sold or withdrawn prior)



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## Property Information

### Freehold Commercial and Residential Investment

- Comprises a Double Fronted Commercial Unit, 2 x 3 Bed Flats and 2 x 1 Bed Flats
- Commercial Unit Let to TSB Bank PLC until 2030 (no breaks)
- Trading as TBS since at Least 1988 (4)
- Self Contained Flats Recently Refurbished
- Popular and Thriving London Suburb
- Adjacent to the Palace Gardens Shopping Centre
- Neighbouring Occupiers include Waitrose, Marks and Spencer, Starbucks, McDonald's, Pret A Manger, JD Sports, H&M and Waterstones

#### Lot

9

#### Auction

9th July 2024

#### Rent

£135,400 per Annum Exclusive  
With 2 Vacant Flats to Be Let

#### Sector

High Street Retail/Residential

#### Status

Available

#### Auction Venue

Live Streamed Auction

### Location

#### Miles

11 miles north of the City of London

#### Roads

A110, A10, A406 (North Circular Road), M25

#### Rail

Enfield Town Railway Station

#### Air

London Stansted, London City, London Heathrow, London Luton

### Situation

Enfield is a popular and thriving London suburb. The property is situated on the south side of the busy Church Street, adjacent to the main entrance of the major Palace Gardens Shopping Centre. Neighbouring occupiers include Waitrose, Marks and Spencer, Starbucks, McDonald's, Pret A Manger, JD Sports, H&M and Waterstones.

### Tenure

Freehold.

### Description

The property comprises a double fronted commercial unit on the ground and basement floors and 4 recently refurbished self-contained flats (2 x 3 bed and 2 x 1 bed) on the first, second and third floors. The flats are accessed from the rear of the property which is accessed through the entrance to the shopping centre.

### 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 (1)	Floor Areas Approx sq ft (1)	Tenant	Term	Rent p.a.x.	Rent Review (Reversion)
Ground Basement	Bank Ancillary	224.24 74.43	(2,414) (801)	TSB BANK PLC (CRN: SC095237)(2)	Approximately 7 years from 18/09/2023 until 01/04/2030	£100,000	18/09/2028 (01/04/2030)
22a Church Street	1 x Bedroom Flat	-	(-)	AN INDIVIDUAL	Assured Shorthold Tenancy for 2 years from 13/05/2024	£15,000 (3)	(12/05/2026)
22b Church Street	3 x Bedroom Flat	-	(-)	AN INDIVIDUAL	Assured Shorthold Tenancy for 1 year from 20/05/2024	£20,400 (3)	19/05/2025
24a Church Street	1 x Bedroom Flat	-	(-)	VACANT POSSESSION	-	-	-
24b Church Street	3 x Bedroom Flat	-	(-)	VACANT POSSESSION	-	-	-
<b>Total Approximate Commercial Floor Area</b>		<b>298.67</b>	<b>(3,215)</b>			<b>£135,400</b>	

(1) The above floor areas have been taken from the Valuation Office Agency (<https://www.tax.service.gov.uk/business-rates-find/valuations/start/150241053>)

(2) For the year ending 31/12/2023, TSB Bank PLC (CRN:SC095237) reported a turnover of £2,098,000,000, a pre-tax profit of £235,500,000 and a net worth of £1,868,500,000 (source: Northrow 17/06/2024)

(3) The above rents have been annualised

(4) The unit has been occupied by either Lloyds TSB Bank PLC or TSB Bank PLC since at least 1988



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## Contacts

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2024