

lot 10

Red Lion Public House, 1 Eldon Street City of London EC2M 7LS

Rent
£75,000
per annum
exclusive

Prime City of London Freehold
Public House Investment

- Let to Spirit Pub Company (Trent) Ltd, with surety from Spirit Intermediate Holdings Ltd
- Prime City of London location
- Adjacent to Broadgate Office Development

- Alternative use redevelopment potential with possibility of adding additional floors (subject to consent)
- Nearby occupiers; Bloomberg, Deutsche Bank, UBS, ICAP, Herbert Smith and Blackrock
- Six Week Completion Period Available



On behalf of  **British Land**



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Photo taken 6th June 2012. For identification purposes only.

Location

Miles: 600 metres north of The Bank of England
 Roads: City Road (A501), A1, A10, A3
 Rail: 200 metres from Liverpool Street Mainline (new Crossrail Station) and Underground Station (Central, Circle, Hammersmith & Metropolitan Lines), Moorgate Railway Station
 Air: London City Airport

Situation

The property is situated in a prominent corner position on the northern side of Eldon Street, at its junction with Wilson Street, between Moorgate and Bishopsgate. The location will be further enhanced on completion of Crossrail, as Liverpool Street Station will be the City of London's principal Crossrail Station. The substantial 4 million sq ft Broadgate office development, comprising 16 office blocks with approximately 30,000 employees, is immediately adjacent to the property.

Major occupiers close by include; Bloomberg, Deutsche Bank, UBS and ICAP. There is a further 840,000 sq ft under development on the Broadgate Estate.

Description

The property is an attractive traditional building with Public House accommodation on the ground and first floor, and ancillary accommodation on the basement and second floors and a two room residential flat on the third floor.

The property may be suitable for alternative redevelopment with additional floors, as both adjoining properties are significantly higher, subject to consents.

Tenure

Freehold.

VAT

Vat is applicable to this lot.

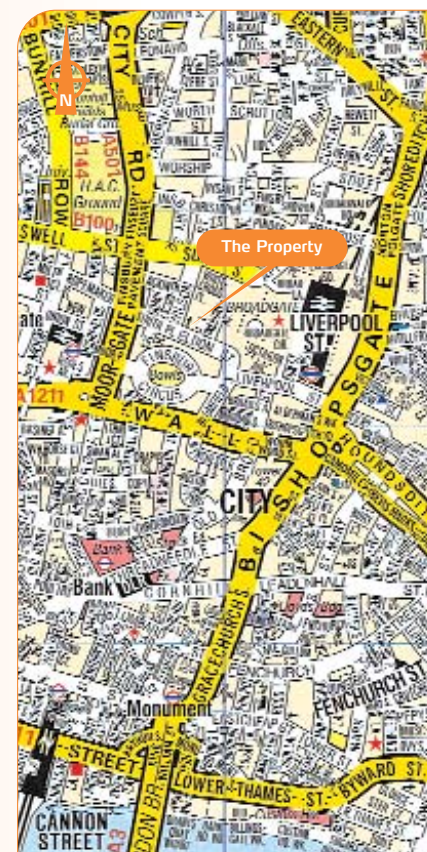
Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews/ (Reversion)
Basement	Ancillary	62.64 sq m (674 sq ft)	SPIRIT PUB COMPANY (TRENT) LTD (1) with surety from Spirit Intermediate Holdings Ltd (2)	10 years from 25/12/2010 until 2020 on a full repairing and insuring lease	£75,000	24/12/2015 (25/12/2020)
Ground	Public House	64.45 sq m (693 sq ft)				
First	Public House	60.60 sq m (652 sq ft)				
Second	Ancillary	55.22 sq m (594 sq ft)				
Third	Residential	56.91 sq m (612 sq ft)				
Totals		299.82 sq m (3,225 sq ft)			£75,000	

(1) Spirit Pub Company (Trent) Ltd operate over 1,200 Public Houses nationwide with a portfolio of award winning brands. (Source: www.spiritpubcompany.com 18/02/2013)
 (2) The year ending 2011, Spirit Intermediate Holdings Limited reported a net worth of £134,232,000 (Source: www.riskdisk.com 18/02/2013).

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