

lot 6

51 Petty France, Victoria London SW1H 9ET

Rent
£93,500
per annum
exclusive

Prime Retail/Residential Investment

- Prestigious City Centre Location
- Ground and basement let until 2020
- Includes three self-contained flats let on Assured Shorthold Tenancies
- Located less than 250 metres from Buckingham Palace
- Excellent access to Victoria, Green Park and Westminster
- Six Week Completion

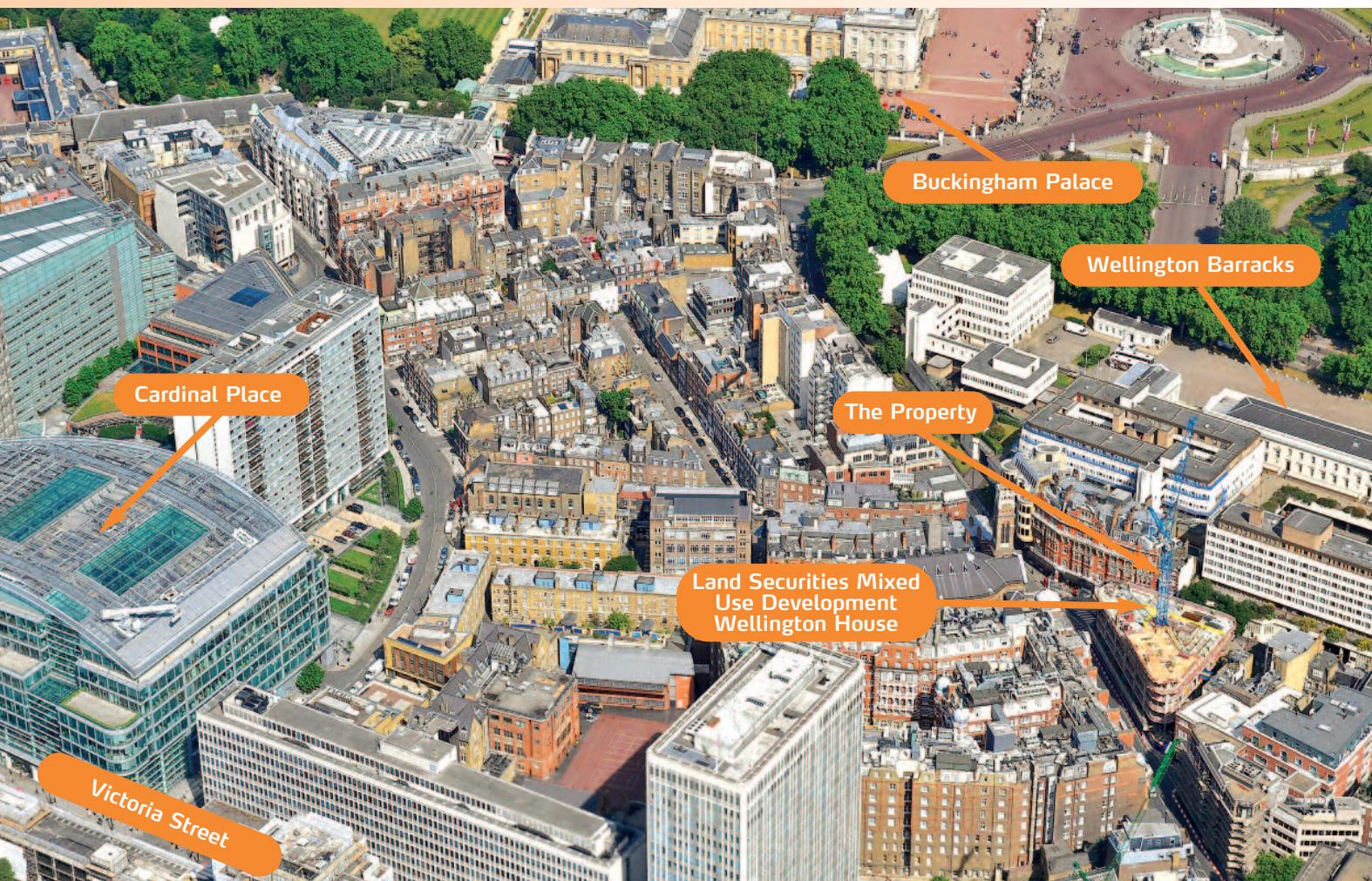


On Behalf of
Joint LPA
Receivers

Edward
Symmons

lot 6

Rent
£93,500
per annum
exclusive



Photograph taken 2011

Location

Miles: 0.3 miles from Buckingham Palace
0.4 miles from Victoria
0.6 miles from Westminster

Roads: B323, A302

Rail: St James Park Underground Station (District and Circle Lines), Victoria Railway Station and Underground Station (Victoria, District and Circle Lines)

Air: London City Airport

Situation

The property is situated in a prominent location on the northern side of Petty France, near its junction with Buckingham Gate. The property is situated within walking distance of Buckingham Palace, Green Park, Victoria Railway Station and Westminster in a prime Central London location.

Note

This property is being marketed for sale on behalf of Joint Law of Property Act Receivers and therefore no warranties or guarantees in any respect can be given. The LPA Receivers are not bound to accept the highest or any offer and are acting without personal liability.

Description

The property comprises a ground floor retail unit with basement ancillary accommodation. The property also benefits from three self-contained residential flats on first, second and third floors, accessed via Petty France which have been subject to a refurbishment programme.

Tenure

Freehold and Leasehold. The freehold title is subject to three 125 year leases which individually relate to the first, second and third floor flats. The leases are for terms of 125 years from 31st March 2006 at nominal ground rents.

The three long leasehold interests can be merged with the freehold interest on expiry of the Assured Shorthold Tenancies.

VAT

VAT is not applicable.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Ground	Retail	37.99 sq m (409 sq ft)	COLLAGE GIFTS LTD (1)	10 years from 24/06/2010 until 23/06/2020	£35,000	24/06/2015
Basement	Ancillary	54.75 sq m (589 sq ft)				
First	Residential – 1 Bedroom	40.19 sq m (433 sq ft)	INDIVIDUAL	Assured Shorthold Tenancy from 15th April 2013 until 14th April 2014 (2)	£18,720	
Second	Residential – Studio	40.81 sq m (439 sq ft)	INDIVIDUAL	Assured Shorthold Tenancy from 19th January 2013 until 18th January 2014 (3)	£20,540	
Third	Residential – 1 Bedroom	39.61 sq m (426 sq ft)	INDIVIDUAL	Assured Shorthold Tenancy from 22nd June 2013 until 21st June 2014 (4)	£19,240	
Totals		213.35 sq m (2,296 sq ft)			£93,500 (5)	

- (1) Collage Gifts Ltd has traditionally been a trading company as well as importers of gift items, specialising in London souvenirs. They also trade from another retail unit near Leicester Square. (Source: www.collagegifts.co.uk 15/04/2013)
- (2) There is a tenant only option to determine on 14th October 2013 by written notice on or before 14th August 2013.
- (3) There is a mutual option to determine at any time before the expiry of the term by giving no less than 2 months written notice, not to expire within 6 months of the commencement date.
- (4) There is a tenant only option to determine on 21st December 2013 by giving notice on or before 21st October 2013.
- (5) The rent from the residential AST's has been annualised.

For further details please contact:

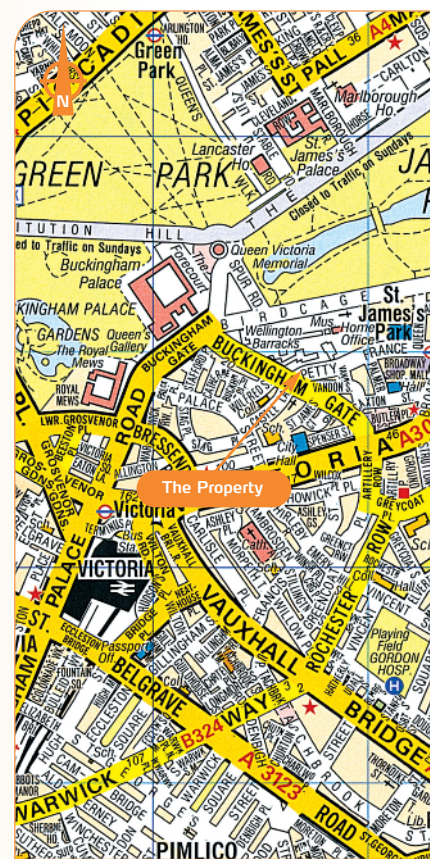
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