

Lot 10

£127,000 Per Annum
Exclusive

448/450 Holloway Road,
London, N7 6QA

Freehold Retail & Residential Investment



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Tenancy and accommodation

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.
Ground Basement	Retail/Ancillary Ancillary	221.51 sq m 187.00 sq m	(2,384 sq ft) (2,013 sq ft)	THE WORKS STORES LIMITED t/a The Works (1)	5 years from 18/04/2019	£91,500
Flat 1A (First)	Residential (2 bed flat)	72.00 sq m	(775 sq ft)	INDIVIDUAL	2 year AST from 03/03/2021 (2)	£18,600
Flat 1B (First)	Residential (2 bed flat)	71.81 sq m	(773 sq ft)	INDIVIDUAL	1 year AST from 14/01/2021 (3)	£16,800
Flats 2/3 (Second/Third)	Residential	190.64 sq m	(2,052 sq ft)	FAIRBROOK INVESTMENTS LIMITED (Flat 2) and FAIRBROOK MANAGEMENT LIMITED (Flat 3)	Held on two leases each for 999 years from 25/03/2005	£100
Total		742.96 sq m	(7,997 sq ft)			£127,000

- (1) For the year ending 02/05/2021, The Works Stores Limited reported a turnover of £180,680,000, pre-tax profits of £-5,707,000 and shareholders funds of £5,733,000 (NorthRow 10/11/2021).
 (2) Tenant option to break on 03/03/2022.
 (3) The tenant of Flat 1B has confirmed that they won't be renewing their tenancy and wish to vacate at the end of the term.

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Key Details

- Excellent location adjacent to Iceland, and close to Lidl, Boots the Chemist, Holland & Barrett & Costa
- Shop let to The Works (4,397 sq ft)
- Two newly refurbished flats above, separately let on AST's, with two other flats let on long leases
- Busy and prominent North London location, close to the junction of Seven Sisters Road
- Attractive Yield on Guide Price

Location

Miles: 3 miles north of the City of London
Roads: A1, A503 (Seven Sisters Road), A406 (North Circular)
Rail: Holloway Road (Piccadilly Line) Upper Holloway (Overground)
Air: London City

Situation

Holloway is a busy and well recognised location in the inner-city district of the London Borough of Islington situated just three miles north of the City of London. Holloway Road (A1) is the main shopping destination for Holloway and the location benefits from excellent communications via the A1 and Holloway Road Underground Station. The property is located in a prominent position on the north side of Holloway Road, close to its junction with Seven Sisters Road. Nearby retailers include Lidl, Boots the Chemist, Holland & Barrett, Iceland Foods and Costa.

Description

The property comprises a four storey building arranged as a large ground floor shop with basement, and four flats arranged on the first, second and third floors accessed separately from the front. Two flats are let on AST's (2x2 beds) and two flats are let on long leases.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion

Energy Performance Certificate

See legal pack at www.acuitus.co.uk.



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