

BOURNE & HOLLINGSWORTH BUILDINGS

42 Northampton Road, London, EC1R 0HU



Key Highlights

- Long Leasehold public house investment
- Entire property let to My New BMX Ltd
- Current rent of £100,980 per annum
- Occupational lease expires February 2033
- The rent is subject to five yearly open market rent reviews and annual uncapped RPI increases
- We are instructed to invite offers in excess of £405,000 (23.9% NIY)
- Business unaffected by sale
- A purchase at this level would provide a repayment period of 4 years
- **Google Street View Link**

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Location

Located in Clerkenwell, Central London, 1 mile (1.6 kilometres) south east of Kings Cross and 2.3 miles (3.7 kilometres) north east of Charing Cross. Clerkenwell has a population of 10,956 and is predominantly a commercial area particularly known for its concentration of design professionals.

Bourne & Hollingsworth Buildings is situated at the corner of Northampton Road in a mixed office and residential area which is a short walk away from Exmouth Market where operators such as Mikkeller, Pizza Pilgrims and Caravan are located.

Description

The property comprises the ground, basement and first floor of a two storey end of terrace corner building with painted brick elevations beneath a pitched roof.

Accommodation

Ground Floor: The ground floor provides an open plan trading area with private dining room, central bar servery and seating on loose tables, chairs and sofas for 119 customers.

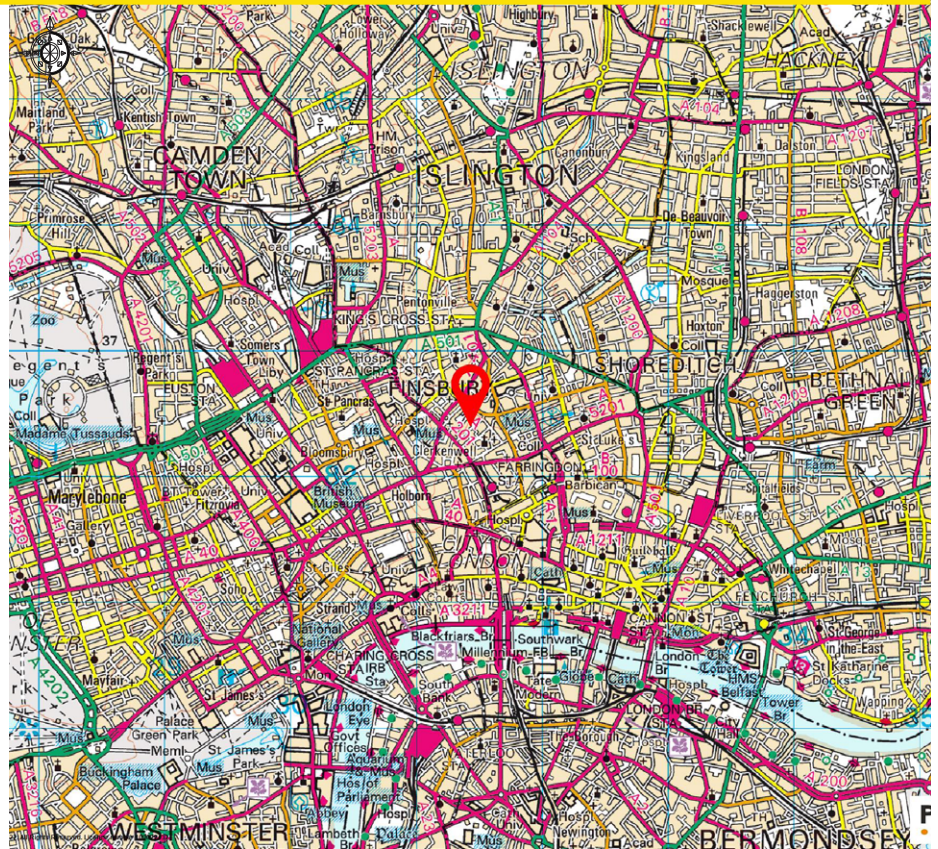
First Floor: The first floor comprises the former function room and office space.

Basement: The basement provides an additional trading area for 50 customers. Ancillary areas include a trade kitchen, stores and customer WC's.

Externally: There is seating for 15 customers to the front elevation by way of a pavement licence.

Tenure

The property is held long leasehold (Title Number LN28532) for a term of 99 years from 29 September 1935 at a rent of £148 per annum.



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Tenancy

The entire property is let to My New BMX Ltd on a 20 year lease from 5 February 2013 at a current rent of £100,980 per annum which is subject to five yearly open market reviews and annual uncapped RPI increases. A rent deposit of £17,117 is held by the landlord.

Planning

The property is not listed or situated within a conservation area.

VAT

It is envisaged that the property will be sold as a TOGC so the transaction should therefore be exempt from VAT.

EPC

D-88.

Terms

We are instructed to invite offers in excess of £405,000 (23.9% NIY) assuming the usual purchasers costs.

Money Laundering

Money Laundering Regulations require Savills to conduct checks upon all purchasers. Prospective purchasers will need to provide proof of identity and residence.

Viewings & Contacts

All viewings must be made by prior appointment and under no circumstances should any direct approach be made to any of the occupational tenants staff.

For further information and all viewing requests please contact the sole selling agents Savills.



Contact

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