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A3 Premises Lease For Sale

Harrow Place, London E1

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Description

We are pleased to offer these A3 premises with vacant possession, however the current occupiers are not selling the business but will leave certain fixtures and fittings in situ, such as extraction, counters and some built-in seating, if required.

The premises are arranged over ground and 1st floor with kitchen at the rear of the ground floor and male & female WC's at first floor level plus extra space which could be used as additional customer seating or possibly sub-let as there is a separate entrance to the rear that could be utilised.

This is a great opportunity to get into a vibrant location with minimal fit-out costs.

There is a small area to the front of the property which could be used for some alfresco seating.



Location

Situated in Harrow Place adjacent to Travel Lodge. Harrow Place runs between Cutler Street and Middlesex Street. This is a busy location surrounded by a large amount of commercial businesses, offices, hotels and commercial concerns and within walking distance from Liverpool Street underground station.

Areas

Ground floor - 8.8m deep x 5.4m wide
1st floor - 7.9m deep x 5.3m wide
Total area - 90.06 sq m (969 sq ft)

Lease

Held on a 10 year full repairing and insuring lease from 5th April 2019 at £37,500 pa. However, the rent is reduced for the first year of the term by 50% to £18,750. The lease is outside the Landlord & Tenant Act 1954.

Premium

£15,000 is sought for the benefit of the lease and some fixtures which are being left by the vendor.

Service Charge

£1,881.56 for the year plus reimbursement of buildings insurance

Business Rates

City of London – Rateable value £14,500. The rates payable for 2019/20 is approximately £7,293. Interested parties should make their own enquires via the Local Authority or Valuation Office www.voa.gov.uk. Claridges cannot guarantee any figures.

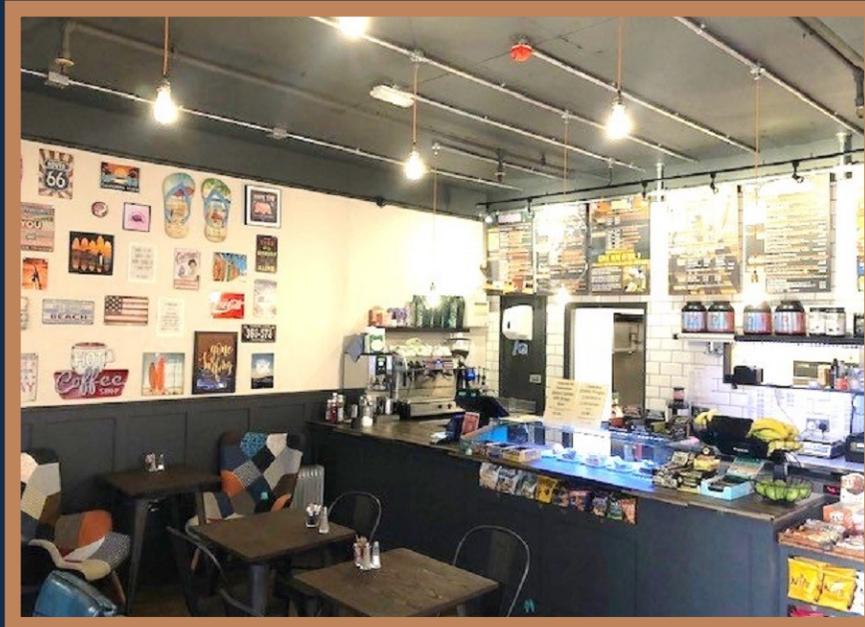
EPC - to follow

Reference Charge

Claridges charges a fee of £250 plus VAT for taking up references for proposed tenants. This fee is non refundable after the references have been taken up, whether they are accepted or not by the Landlord.

Holding Deposit

Tenants or purchasers wishing to secure this property will be required to pay a holding deposit to Claridges of £5,000. This deposit is not refundable except if the vendor withdraws, clear title cannot be proved or the tenants references are not acceptable to the landlord. This deposit is held in our clients account until completion.



These property particulars have been prepared in all good faith to give a fair overall view of the property. If you require any further information or verification of any points particularly relevant to your interest in this property, please ask.

It should be noted that nothing in these particulars shall be deemed to be a statement that either the property is in good structural condition, or that any services, appliances, installations, equipment or facilities, are in good working order and services connected. No plant, machinery or appliance electrical or mechanical, present at the day of inspection has been tested and accordingly purchasers should satisfy themselves on such matters prior to purchase.

These particulars are given as a general guideline only, and do not constitute, nor constitute any part of an offer or contract. Any photographs included within these particulars depict only certain parts of the property and no assumptions should be made with regard to parts of the property that have not been photographed. Furniture, furnishings, personal belongings and other contents, etc., shown in the photographs must not be assumed to be included in the sale, neither should it be assumed that the property or the contents remain as displayed in the photographs. If in doubt, please ask for further information.

Measurements, descriptions, areas or distances referred to within the particulars, or indeed within any plan or plans associated with the property are given as a guide only and must not be construed to be precise. If such information is fundamental to a purchase, purchasers are advised to rely upon their own enquiries.

Purchasers are advised to make their own enquiries regarding such matters relating to Planning Permissions or potential uses referred to within the particulars, where such information is given in good faith by Claridges. Information relating to rating assessments has been given verbally. Intending purchasers/tenants should satisfy themselves as to its accuracy from the Local Authority.

No responsibility can be accepted for any expenses incurred by intending purchasers in inspecting properties, which have been sold, withdrawn or are under offer. Claridges do not hold themselves responsible, in negligence or otherwise, for any loss arising from the use of these particulars.

Claridges have not undertaken any environmental investigations in respect of land, air or water contamination. The purchaser/purchasers are responsible for making their own enquiries in this regard.

It must be appreciated that in preparing these particulars, descriptions given of the property by the author are personal and subjective and are used in good faith as a personal opinion and not as a statement of fact. To ensure that our descriptions are likely to match any expectations you may have of the property, we strongly recommend and advise that you make additional and specific enquiries.

Unless otherwise stated, in accordance with The Finance Act 1989, all prices and rents are quoted exclusive of VAT. (VAT may be chargeable upon some rents and premiums), purchasers and tenants should satisfy themselves during their due diligence if VAT is payable.

These details are believed to be correct at the time of compilation but may be subject to subsequent amendment.

Viewing

By appointment only via:

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