SMART 4

2/8 LYMINGTON AVENUE WOOD GREEN N22 6JA

A1 (NON-FOOD) RETAIL UNIT



LOCATION

The subject property is located on the pedestrianised Lymington Avenue which is directly off the High Road, the main retail pitch within Wood Green, with a multi-storey car park having 500 spaces located to the rear.

Directly opposite the property are Lidl and JD Sports whilst other nearby multiple retailers include Superdrug, Clintons Cards, Next and H&M.

ACCOMMODATION

The premises comprise a purpose built retail store being designed over two levels comprising the following approximate gross internal floor areas:

Ground Floor Sales:	2,349 sq m	(25,286 sq ft)
First Floor Sales:	2,548 sq m	(27,430 sq ft)

TENURE

The premises are held on an effectively full repairing and insuring underlease, to expire 29th September 2028, subject to an upward only rent review on 29th September 2008 and at five yearly intervals thereafter.

The passing gross annual rental is £489,000 exclusive with an income from two subleases of £115,000 per annum exclusive thus a net annual rent of £374,000.

The details of the two sub-lettings of part of the property are as follows:

1). Better Bookmakers occupy 2,369 sq ft of the ground floor only and have a 13 year FRI underlease from 16th June 2006 with rent reviews on 29th September 2008 and 2013 at a passing rent of £50,000 pax.

2). Brighthouse occupy 2,521 sq ft at ground and 6,343 at first floor levels and have a underlease to expire 26th September 2028 with rent reviews on 29th September 2008 and 5 years therafter, at a passing rent of £65,000 pax.

RATES

We are verbally advised by the Local Rating Authority that the premises are assessed for rating purposes as follows:

Rateable Value: £497,500

UBR (2016/17): 49.7p

Rates Payable: £247,257

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VIEWING

Please note that staff are unaware of the availability of the property so please contact this office for further information or to arrange any inspections.

April 2016

Subject to Contract & Exclusive of VAT

These particulars and the descriptions and measurements therein do not form part of any contract and whilst every effort has been made to ensure accuracy, this cannot be guaranteed. Smart 4 Limited. 3 Hanover Square, London W1S 1HD.

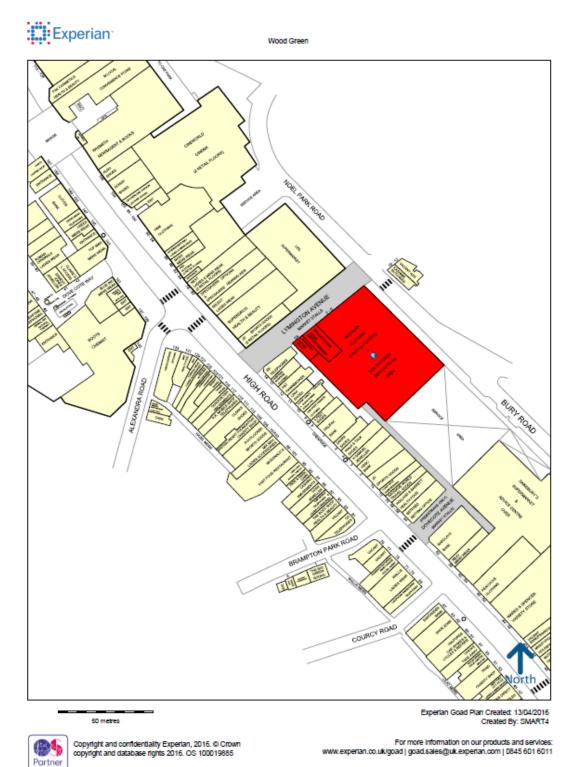


For further details:

020 7569 9900

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