

RIB

Robert Irving Burns

Property Consultants

3 STEDHAM PLACE
&
5 COPTIC STREET
LONDON WC1

FREEHOLD FOR SALE
A3 Restaurant, Office &
Residential Building

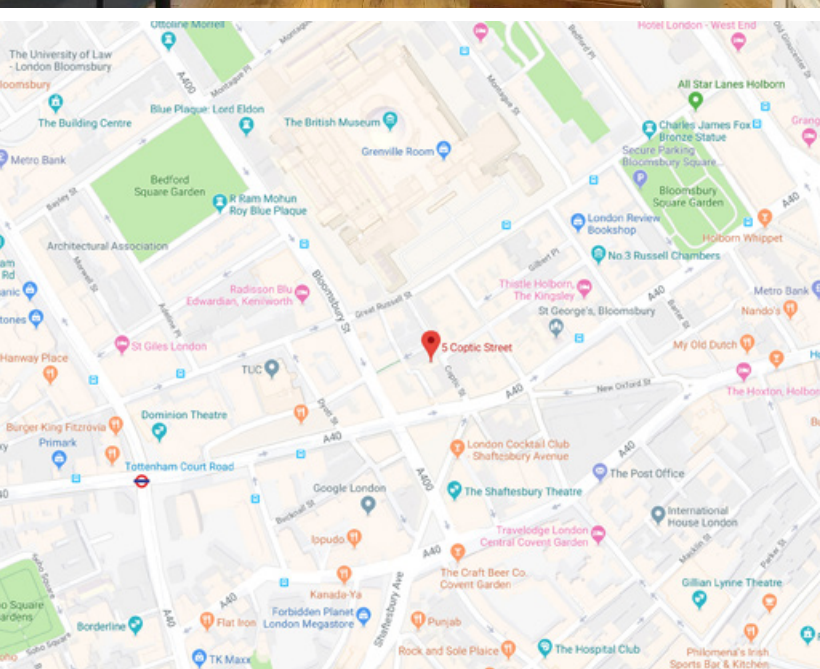
Of Interest to Investors and/or Owner Occupiers

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First Floor Office



LOCATION

The property is situated in the heart of Bloomsbury, between Bloomsbury Street and Southampton Row, and within walking distance of The British Museum. The area is a mixed Commercial/residential location. Holborn and the new Tottenham Court Road Crossrail Station are within a few minutes walking distance from the property.

DESCRIPTION

The property comprise a Restaurant on the Ground Floor and Basement which is let until 2035 at a rent of £45,256.33 per annum with fixed annual increases by a factor of 1.025. The first floor comprises an office and outside terrace. The premises are currently let at £25,000 but will have the benefit of vacant possession in April 2019. The top 2 floors comprise a duplex flat and outside terrace currently let on an AST.

Access to the restaurant is via Coptic Street whilst the office and flat are accessed via Stedham Place which is a gated street / mews.

FLOOR AREAS AND TENANCIES

Floor	Size	Tenant	Rent pa	Lease
Basement	1,096 sqft	Private Individuals t/a Konaki Greek Restaurant	£45,256.33 (with annual increases by a factor of 1.025)	Expiring 25th March 2035
Ground Floor				
First Floor	506 sqft (Plus roof terrace 178 sqft)	Jeremy Hicks Associates Ltd	£25,000	Expiring April 2019 (Excluded from L&T Act 1954)
Second & Third Floor (Duplex Flat)	858 sqft (GIA) (Plus roof terrace 198 sqft)		£30,242.88	Held on an AST 29th September 2019
TOTAL	2,429 sqft plus 376 sqft (roof terraces)		£100,499.21 pax	

TOTAL CURRENT RENTAL INCOME

£100,499.21 per annum exclusive.



Rear of building (stedham Place)



Stedham Place Entrance

CROSSRAIL

Tottenham Court Road is undergoing a major transformation. The Crossrail project is delivering a new underground station and ticket hall at Dean Street in Soho and a second integrated ticket hall below St Giles Circus on Oxford Street. When complete (fully open Dec 2019), Tottenham Court Road will be one of London's busiest stations, offering an interchange between the Northern, Central and Elizabeth line services with more than 200,000 passengers passing through the station every day.

TENURE

Freehold.

PRICE

Upon application.

VAT

The property is not elected for VAT.

LEGAL COSTS

Each party to bear their own.

For Further Information, Please Contact:

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