

Aldersgate House, 135-137 Aldersgate Street, Barbican, London,

EC1A 4JA

For sale by Auction on 16th February 2023 (unless sold or withdrawn prior)



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Property Information

City of London Retail and Office Ground Rent Investment

- Prominent Office Building above Barbican Underground Station with two ground floor Retail Units
- Total Approximate floor area of 1,623.55 sq. m. (17,473 sq. ft.)
- Entirely Let until September 2139, providing 116 years unexpired term
- Rent is to 10% of Net Rents Receivable calculated Annually
- Extremely popular City of London location close to the Barbican Estate, Smithfield Market and The Museum of London
- VAT Free Investment

Lot 0
Auction 16th February 2023

Rent
£71,144 per Annum Exclusive
(2, 3, 4)

Sector Ground Rent
Status Available

On Behalf of a Major Fund
Auction Venue Live Streamed Auction

Location

Miles 500 metres north of St Paul's, 0.5 miles west of Liverpool Street, 0.5 miles south-west of Old Street

Roads A1, A40, A5201

Rail Barbican Station (Circle, Hammersmith and City, Metropolitan Lines), Farringdon Station (Elizabeth Line, Thameslink), Moorgate Railway Station

Air London City Airport, London Heathrow Airport, London Gatwick Airport

Situation

The property is situated in a prominent corner position at the busy junction of the A1, B100 and Long Lane as well as being located above Barbican Underground Station (Circle, Hammersmith and City, Metropolitan Lines) and adjacent to the famous Barbican Estate.

The property benefits from Smithfield Market, The Charterhouse Monastery and The Museum of London all being in the immediate vicinity. Nearby occupiers include Nuffield Health, Tesco Express, Pret A Manger and NatWest, as well as major office occupiers including DLA Piper, AAT, FTI Consulting and PCM Healthcare.

Tenure

Long Leasehold. Held on two leases for a term of 150 years and 3 days from 28/09/1989 with both at a fixed peppercorn ground rent per annum.

Description

The property, a substantial office building situated above Barbican Underground Station, comprising a ground floor reception and office accommodation on the upper four floors together with two self contained ground floor retail units either side of the station entrance.

VAT

VAT is not applicable to this lot.

DISCLAIMER

These particulars are for your convenience only. They do not form part of the contract and should not be relied upon. Please refer to the Acuitus website for the full terms and conditions of sale, details of the auction and any update and changes in guide price.

Tenancy & Accommodation

Floor	Use	Floor Areas Approx sq m	Floor Areas Approx sq ft	Tenant	Term	Rent p.a.x.	Reviews
Ground - Unit 1 Ground - Unit 2	Retail Retail	26.91 7.92	(289) (85)	UNIVERSAL CONSOLIDATED GROUP LIMITED (CRN 02368061) (on assignment) (1)	150 years from 28/09/1989 Until 27/09/2139	£3,828 (2) (3)	Annual Reviews (3)
Ground First Second Third Fourth	Office Office Office Office	158.22 348.50 379.10 379.10 323.80	(1,703) (3,751) (4,080) (4,080) (3,485)	UNIVERSAL CONSOLIDATED GROUP LIMITED (CRN 02368061) (on assignment) (1)	150 years from 28/09/1989 Until 27/09/2139	£67,316 (2) (4)	Annual Reviews (4)
Total Approximate Floor Area		1,623.55	(17,473) (5)			£71,144	

(1) For the year ending 31/08/2021 Universal Consolidated Group Limited reported a Shareholders Funds of £16,795,423 (NorthRow 09/01/2022). UCG Ltd are a private property company, owning and developing property in central London, founded in 1982 (www.ucgltd.com)

(2) The rent stated is for the year ending September 2021.

(3) The rent is calculated every year to 10% of net rents receivable during the period of one year as defined in the lease, subject to a minimum of £500 per annum.

(4) The rent is calculated every year to 10% of net rents receivable during the period of one year as defined in the lease, subject to a minimum of £42,000 per annum.

(5) The office floor areas stated above are those published by the Valuation Office Agency (www.voa.gov.uk).

(6) The property has been entirely sublet, for the year ending September 2021 the property produced a total rent of £879,500.

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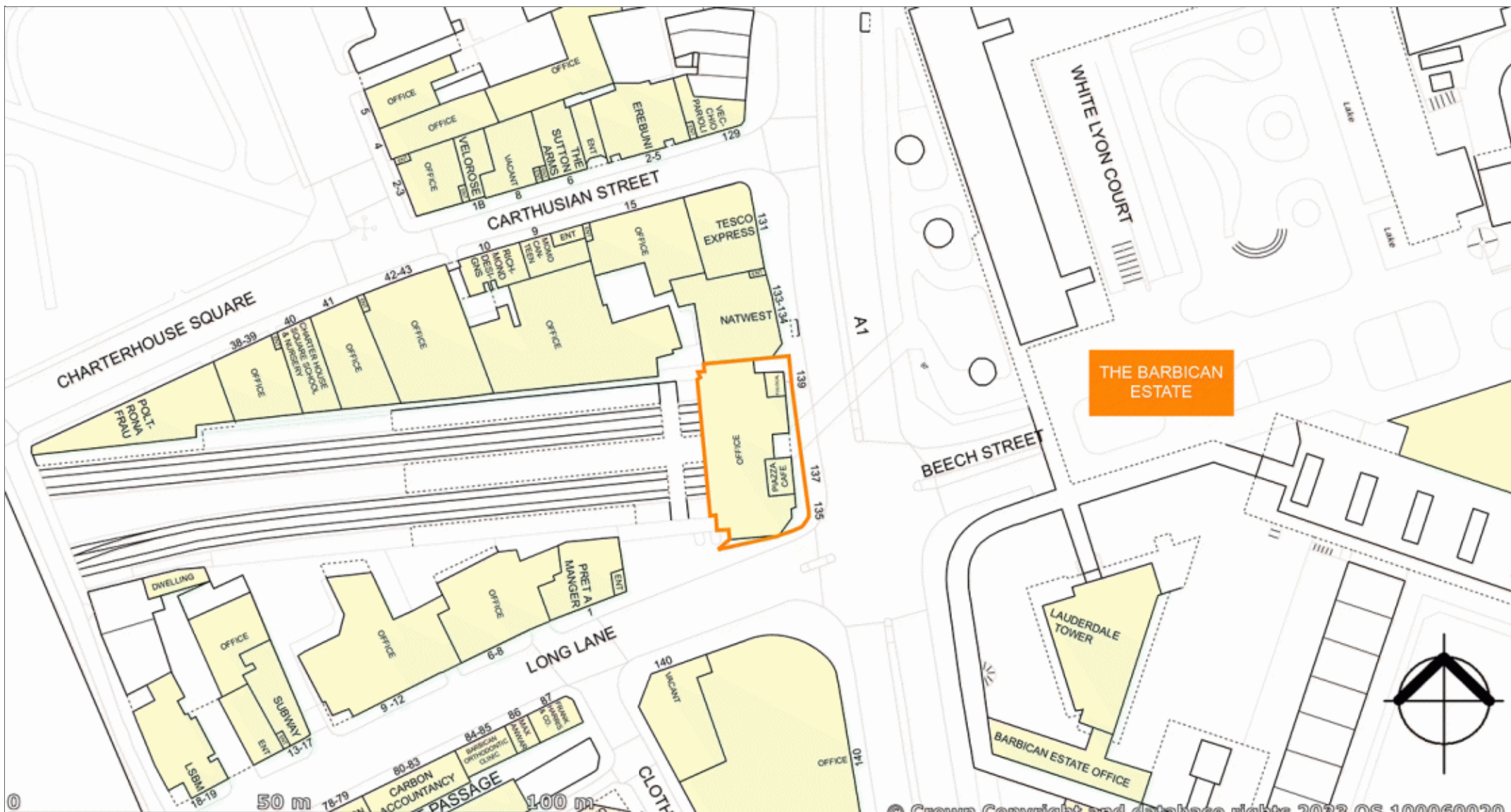
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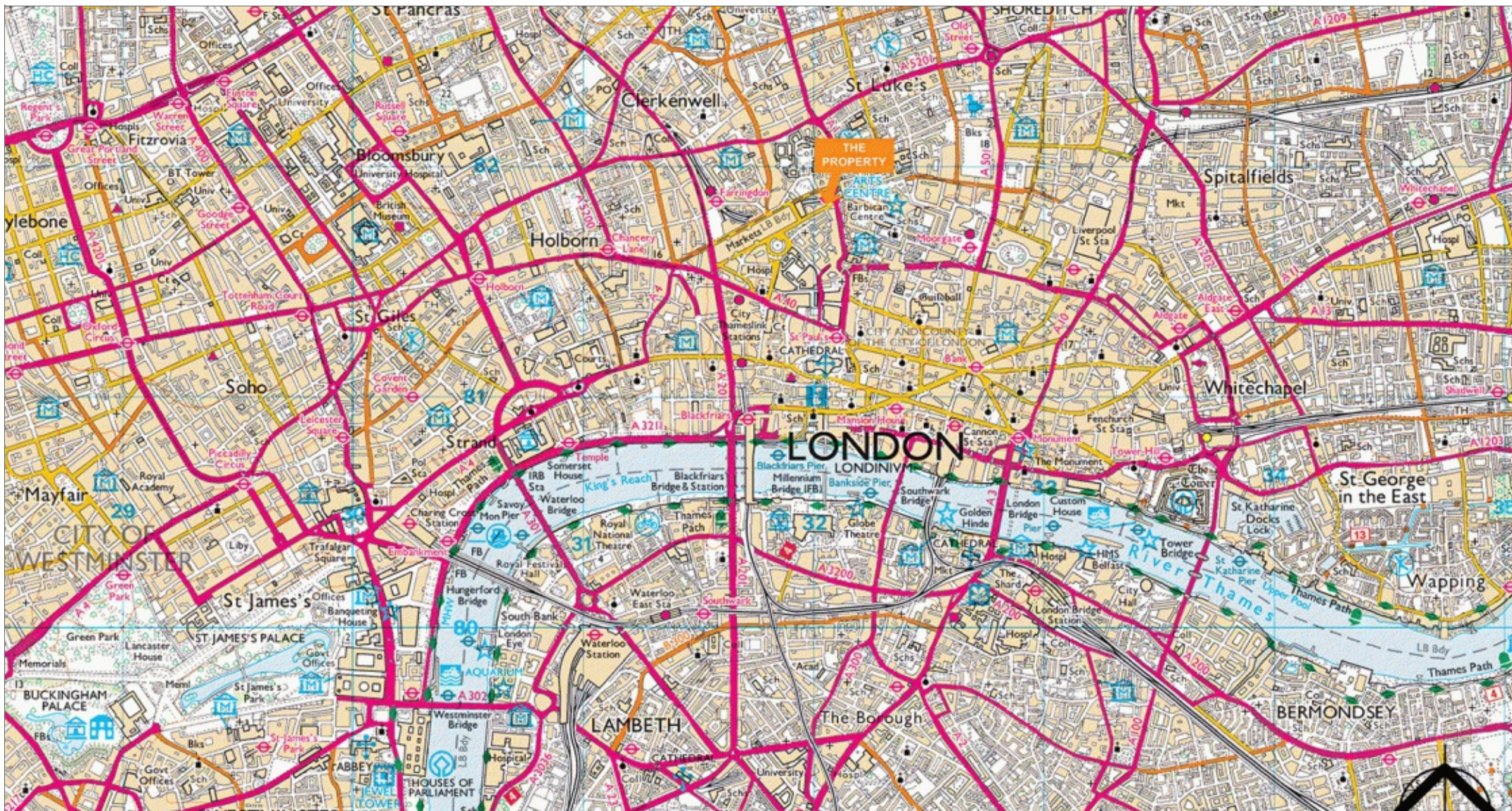
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September 2020