

TO LET

DOUBLE FRONTED SHOP PREMISES IN PRIME UPPER STREET LOCATION

ALTERNATIVE USES MAY BE CONSIDERED
SUBJECT TO LANDLORD'S CONSENT

321-322 UPPER STREET, LONDON, N1 2XQ

1,888 SQ. FT (175.39 SQ. M) APPROX



Location

The retail unit is located on Upper Street, close to its junction with Islington Green and in close proximity to the N1 Shopping Centre.

Upper Street is the main commercial thoroughfare of Islington with a diverse variety of shops, restaurants and bars with a large residential catchment. Surrounding retailers include several Estate Agents, Sainsburys, Rymans and Almeida Theatre and Screen on the Green are close by.

Angel Underground Station (Northern Line) and Highbury & Islington Underground Station (Victoria Line and Overground) are approximately ¼ of a mile and ¾ of a mile respectively from the subject property. Numerous bus routes run along Upper Street.

Description

Comprises a double fronted A1 retail shop with basement within mid terraced period buildings with residential above.

The ground floor provides open plan space with fully glazed frontage and benefits from great natural light and ceiling height, wooden flooring, air conditioning and spotlights.

The basement is accessed via stairs at the rear and provides office, private meeting room and storage space with WC, shower and kitchen area and has reasonable ceiling height, carpeted floors and air conditioning.

The space is in good decorative order and would be suitable for all types of A1 and A2 operators, as well as A3 use, subject to landlord consent.

Accommodation

Approximate net internal areas:

Ground Floor	804 sq ft	(74.69 sq m)
Basement	<u>1,084 sq ft</u>	<u>(100.70 sq m)</u>
TOTAL	1,888 sq ft	(175.39 sq m)

Terms

Our client wishes to assign their FRI leases. The shops are held on two separate leases both expiring on 16th January 2022. There are no rent reviews due to the end of the leases. Both leases are protected by the security of tenure provisions of the Landlord & Tenant Act 1954.

The current passing rentals are:

321 Upper Street	£62,500 per annum
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Alternatively new FRI leases may be available from the landlords at £65,000 per annum exclusive per shop i.e. a total of £130,000 per annum for both units.

The rentals are exclusive of business rates and service charge. VAT is payable on the rental.

Use

The space benefits from A2 use but also can be used for A1 use and possibly A3 use, subject to the landlords consent.

Business Rates

Business Rates Payable (19/20) are approximately £52,700. Interested parties should make their own enquiries with the local authority.

Service Charge

To be advised.

Legal Costs

Each party to bear their own legal costs.

EPC

Energy Performance Asset Rating – D

Viewing

Strictly by appointment through sole agents:

Currell Commercial Ltd.
Dean Marks – 020 7096 2780
d.marks@currell.com

Beverley Hedge – 020 7704 7514
b.hedge@currell.com

Jon Morell – 020 7096 2785
j.morell@currell.com

For more information on our properties please visit our website – www.currell.com/commercial

Ref: COM190046

N.B. As directed by the Estate Agents Act 1979 (the law), we confirm that employees of Savills Group have an interest in the property.