

London N7 - Unit 10 Blenheim Court, 62 Brewery Road N7 9NY
Leasehold Office Investment



BLUE ALPINE

PROPERTY CONSULTANTS



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Investment Consideration:

- Purchase Price: £440,000
- Gross Initial Yield: 9.09%
- Rental Income: £40,000 p.a.
- Ground rent payable of £4,999.95 p.a.
- VAT is NOT applicable to this property
- Comprises self-contained ground floor office unit
- Tenant in occupation since 2018, having expanded from a smaller unit within Blenheim Court
- Situated 1 mile from Kings Cross and less than 1 mile from Google, Facebook and YouTube HQs
- Prominent location providing good access into central London for goods deliveries, with occupiers nearby including Screwfix, BSS, Topps Tiles and Sixt Vehicle Rental.



Tenancies and Accommodation:

Property	Accommodation	Lessee & Trade	Term	Current Rent £ p.a.	Notes
Unit 10 (Ground Floor)	Ground Floor: 89.9 sq m (968 sq ft) Open plan office, 3 rooms, wc	Fittleworth Medical Ltd	5 Years from 1 July 2024	£40,000	Note 1: IRI by way of service charge Note 2: Tenant option to determine on 01.07.27 with min 6 months notice. Break clause in 2026 NOT exercised. Note 3: Tenant in occupation since 2018, having expanded from a smaller unit within Blenheim Court.

Total				£40,000	
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Property Description:

Blenheim Court is a modern courtyard style of office units on the northern side of Brewery Road. The property benefits from courtyard area in the centre of the development providing vehicular access and parking spaces immediately to the front of the individual units. Unit 10 comprises self-contained office unit at ground floor, providing the following accommodation and dimensions:

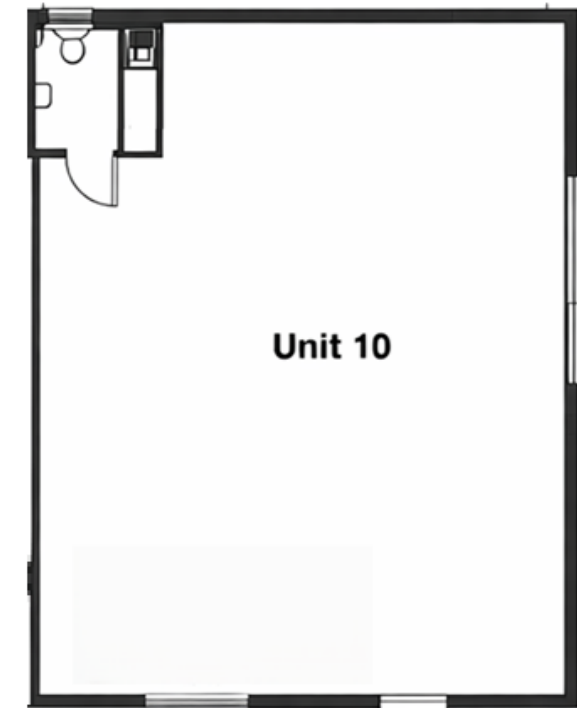
Ground Floor: 89.9 sq m (968 sq ft)
Open plan office, 3 rooms, wc

Tenancy:

The property is at present let to Fittleworth Medical Ltd for a term of 5 Years from 1st July 2024 at a current rent of £40,000 p.a. and the lease contains internal repairing and insuring covenants by way of service charge. Tenant option to determine on 01.07.27 with min 6 months notice. Break clause in 2026 NOT exercised. Tenant in occupation since 2018, having expanded from a smaller unit within Blenheim Court.

Tenure:

Long leasehold. Held on a 125 Year lease from 7th July 1989 at a ground rent of £4,999.95 p.a. Reversion 2114. There is an overriding headlease for Blenheim Court, which contains provision for five yearly upward only ground rent reviews. The review provisions assume a single letting of the entire development with the total ground rent geared to 30% of the agreed Market Rent. This figure is then apportioned between the individual units on a floor area basis.



Ground Floor

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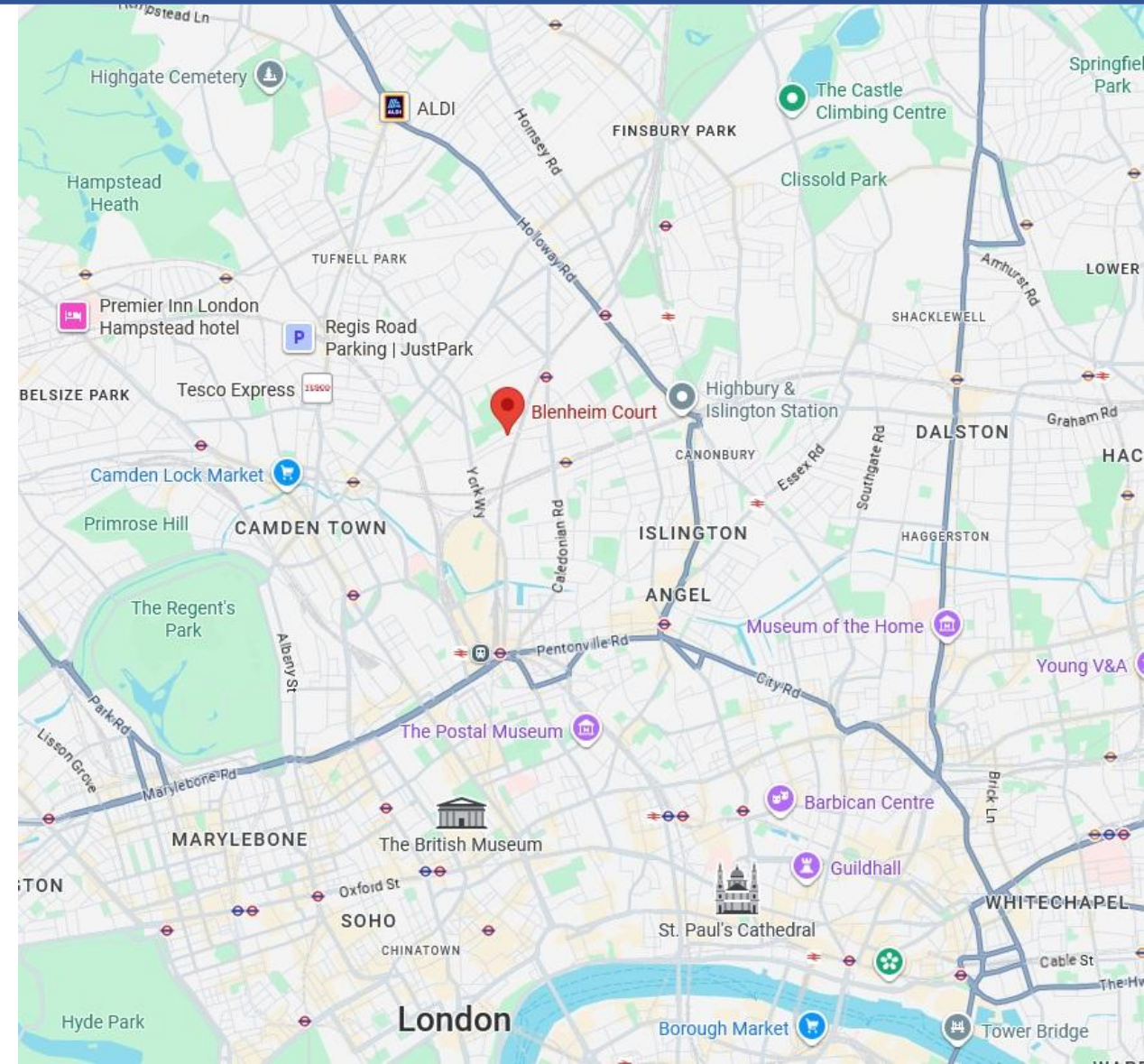
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Location:

Barnsbury is a predominantly residential district that is two miles north of central London. Brewery Road runs between the A5200 York Way to the west and the A5203 Caledonian Road to the east. The property stock along the road is predominantly commercial and comprises a mixture of light industrial/trade counter units and office buildings similar to those in Blenheim Court.. The location provides good access into central London for goods deliveries which enhances the appeal as a commercial location. The area has benefitted from the recent development and regeneration of the former railway land immediately to the north of Kings Cross St Pancras station. Situated 1 mile from Kings Cross and less than 1 mile from Google, Facebook and YouTube HQs. Occupiers in the vicinity of the property includes Screwfix, BSS, Topps Tiles and Sixt Vehicle Rental.



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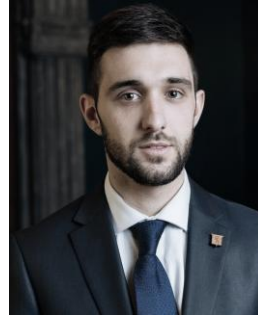
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Contacts:

For further information or to schedule a viewing, please contact Joseph Bachman or Sam Georgev.



Joseph Bachman – COO
M: +44(0)77236 19270
E: joseph@bluealpine.com



Sam Georgev – VP Sales & Lettings
M: +44(0)75545 57088
E: sam@bluealpine.com



Address:

Blue Alpine Partners Limited
Trading Address: 54 Welbeck Street, Marylebone, London W1G 9XZ
Registered Address: Suite 115, Devonshire House, Manor Way, Borehamwood, Hertfordshire, WD6 1QQ

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