



FOR SALE

INVESTMENT OPPORTUNITY

140,144, 148 Pentonville Road, London N1 9FW



Sanderson
Weatherall

Location

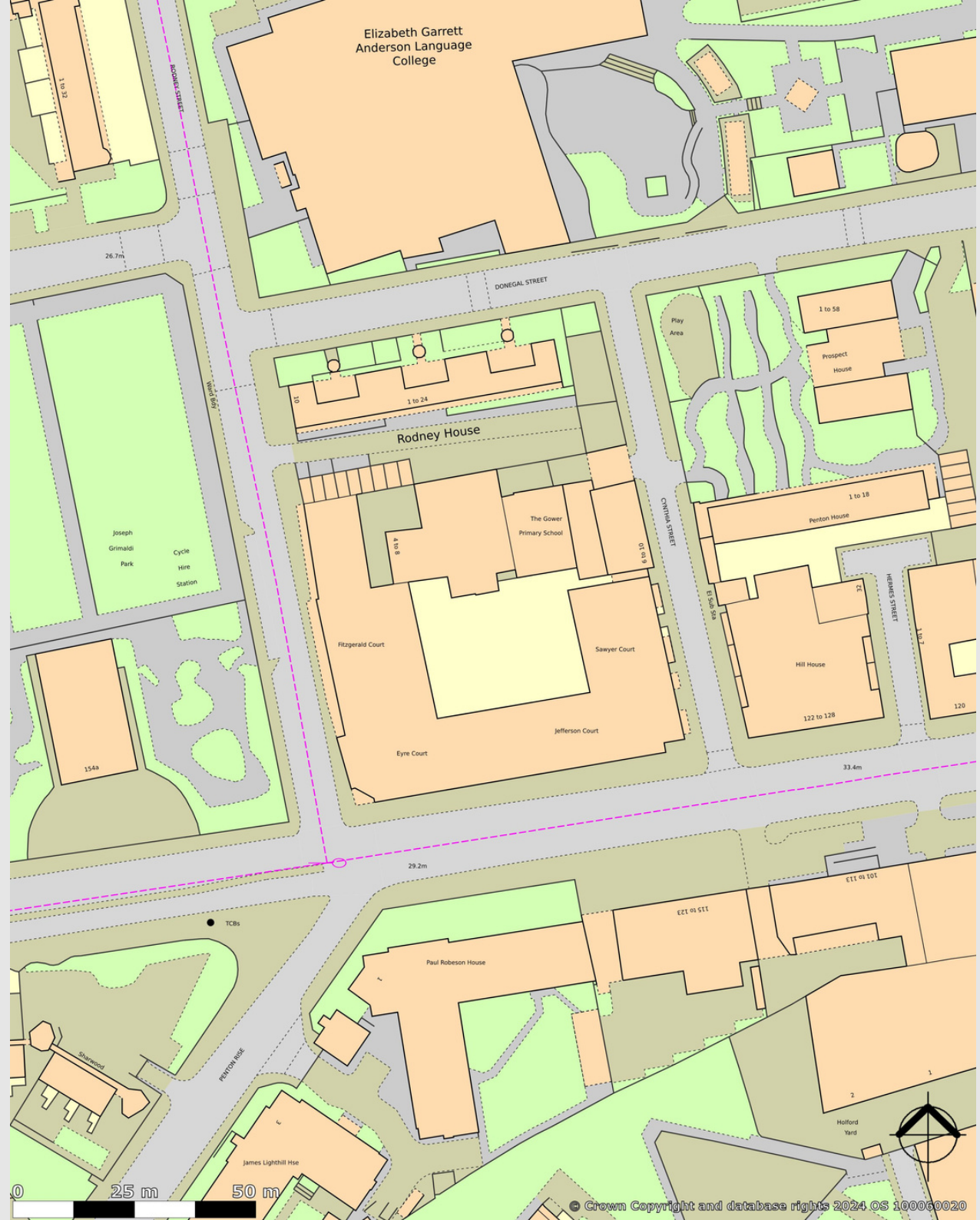
The property is located on the north side of Pentonville Road (A501) approximately 700m due east of King's Cross Station. The property is equidistant between King's Cross Station, to the west, and Angel Underground Station to the east.

This location on the north side of Pentonville Road at its junction with Cynthia Street is bounded by the District of Barnsbury, Islington to the north and Clerkenwell to the south. Communications via King's Cross and St Pancras Stations (Mainline and Underground) or Angel Underground Station (Northern Line) are excellent. The King's Cross Quarter has seen a considerable amount of redevelopment and investment in recent years.

Description

The property comprises part of the ground floor and lower ground floor of a purpose built mixed commercial and residential development which fronts Pentonville Road from its northern side and sits between the junction with Cynthia Street on its eastern side and Rodney Street on its western side.

The accommodation has metal tile raised floors, modern suspended strip lighting, fully exposed air conditioning system, disabled lift, self-contained toilet facilities including a disabled toilet, and access to the courtyard at the rear (on an informal agreement). Large windows to the front and rear of the building provide a good level of natural light both to the ground floor accommodation but also into the lower ground floor / basement area.



Investment Summary

- Excellent location close to King's Cross and St Pancras Stations
- Ground floor and lower ground floor of a purpose built mixed commercial and residential development fronting Pentonville Road
- Net Internal Area of approximately 800.0 sq m (8,611 sq ft) subject to verification
- Let in its entirety to World Cancer Research Funds (WCRF)
- Lease expiring 24th June 2029
- Currently producing £390,000 per annum exclusive, subject to rent review in June 2024
- 999 year lease from 31st July 2017 expiring on the 30th July 3016
- We are seeking offers in excess of £4,000,000 for the long leasehold interest, subject to contract and exclusive of VAT

Tenancy

The property is let in its entirety to World Cancer Research Fund on effective FR&I terms. The lease is for an original term of ten years expiring 24th June 2029.

The current passing rent is £390,000 per annum exclusive which subject to an open market upward only rent review effective on the 24th June 2024.

For not operating the break clause, the tenant is to be granted 6 months rent free from the June Quarter Day to 24th December 2024 followed by a further period of 8 months of rent reduction at 50% reviewed rent.

Tenure

The property is held on a 999 year lease from 31st July 2017 expiring 30th July 3016.



Accommodation

Description	Approx Net Internal Floor Area	
	Sq M	Sq Ft
Ground Floor	430.04	4,629
Lower Ground Floor	369.94	3,982
Total	799.98	8,611

*Please note that these floor areas are subject to verification.



Covenant

World Cancer Research Fund (www.wcrf-uk.org) is a UK cancer prevention charity.

The property is used for administrative purposes by the charity.

Proposal

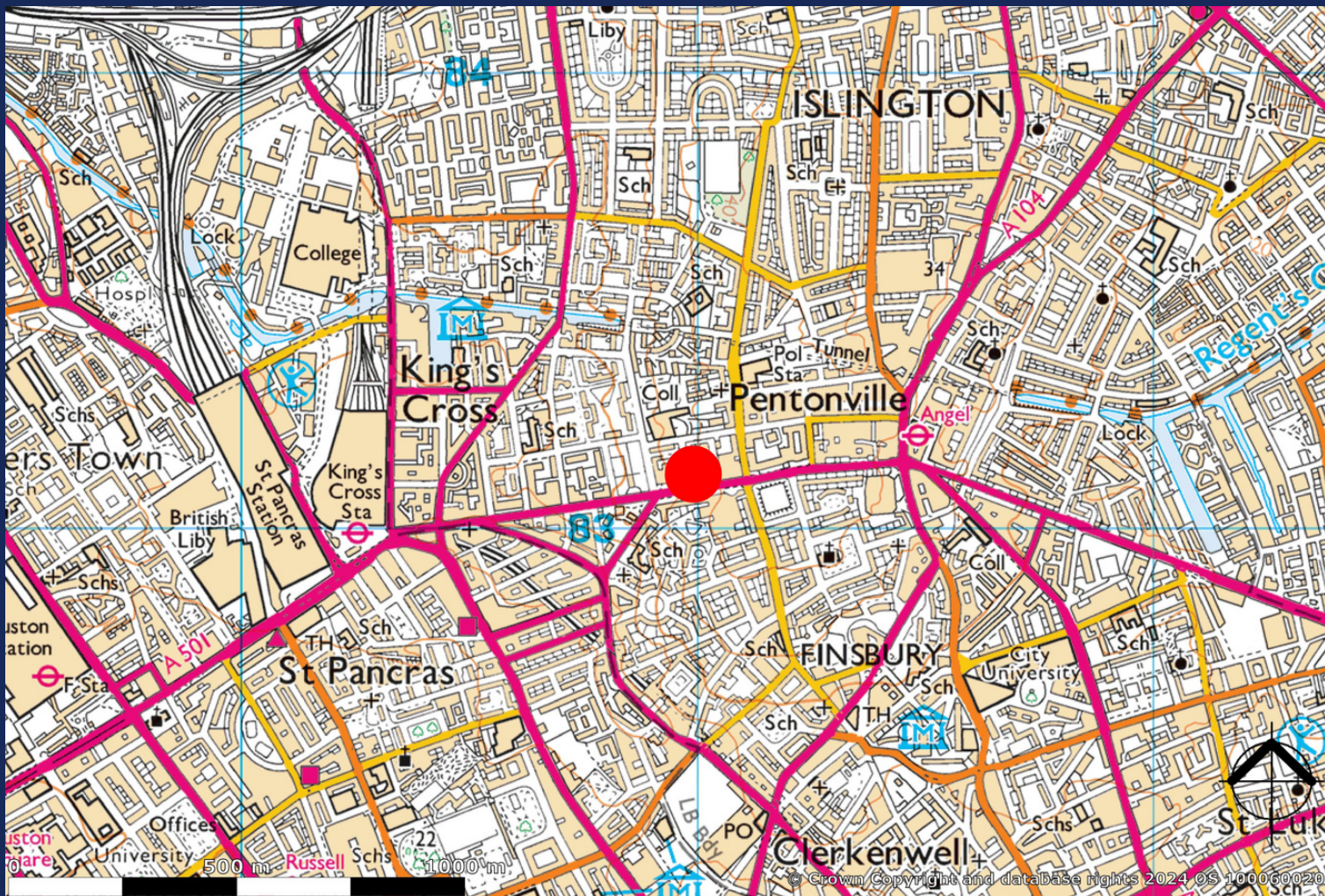
We are seeking offers in excess of £4,000,000 for the long leasehold interest, subject to contract and exclusive of VAT.

VAT

TBC.

EPC

TBC.



Viewings

For further information please contact
the Sole Selling Agent

Robert Few
07710 399 116
robert.few@sw.co.uk

Misrepresentation Act 1967: Messrs Sanderson Weatherall LLP for itself and for the vendor(s) or lessor(s) of this property whose agents they are, give notice that: 1) These particulars do not constitute any part of an offer or contract; 2) None of the statements contained in these particulars as to the properties are to be relied on as statements of representations of fact; 3) Any intending purchasers must satisfy themselves by inspection or otherwise as to the correctness of each of the statements contained in these particulars; 4) The vendor(s) or lessor(s) do not take or give and neither Messrs Sanderson Weatherall LLP nor any person in their employment has any authority to make or give any representation or warranty whatsoever in relation to this property; 5) None of the building's services or service installations (whether these be the specific responsibility of the freeholder, lessor or lessee) have been tested and are not warranted to be in working order. Finance Act 1989: Unless otherwise stated all prices and rents are quoted exclusive of VAT. Consumer Protection from Unfair Trading Regulations 2008 and Business Protection from Misleading Marketing Regulations 2008; Every reasonable effort has been made by Sanderson Weatherall to ensure accuracy and to check the facts contained in these particulars are complete. Interested parties are strongly advised to take appropriate steps to verify by independent inspection or enquiry all information for themselves and to take appropriate professional advice. Sanderson Weatherall LLP Registered in England company number OC 344 770 Registered Office 6th floor, Central Square, 29 Wellington Street, Leeds, LS1 4DL March 2024



**Sanderson
Weatherall**