

FREEHOLD INVESTMENT FOR SALE

2 SHOPS & 4 SELF-CONTAINED THREE BEDROOM FLATS

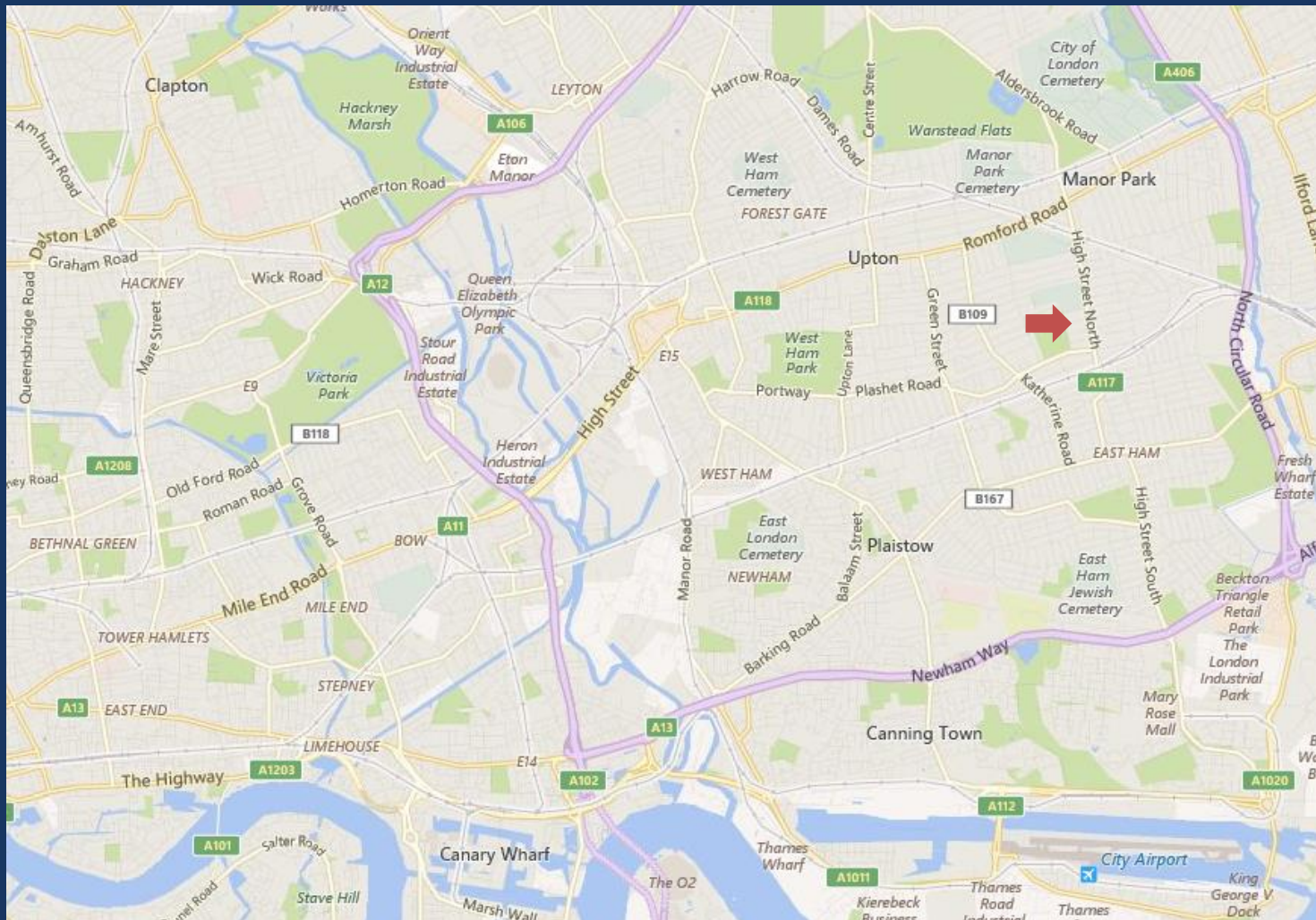
Immediate Scope for Rental Increases & Development Potential

276 High Street North, London E12 6SA



Location

The property is situated close to the junction of Kensington Avenue & High Street North and is in close proximity to East Ham Underground Station (District Line & Hammersmith & City Line linking the area to London Liverpool Street Station). Local bus routes and road links to the A406, A13, M11 & M25 provide for excellent access to and from the area. There are a number of multiple retailers located in High Street North including Primark, Argos, Poundland, WH Smiths, Superdrug, Boots and a number of banks.



Description & Development Potential

A mid terraced mixed use property comprising of two ground floor shops with ancillary basement accommodation (with full head height) and four three bedroom flats located on the first and second floors. There is an immediate opportunity to increase the rental value of each shop and flat - details on the following page.

There is an opportunity to reconfigure the layout of the first and second floors to create an additional flat or two. There is also scope for a double storey extension at the rear of the property to create further flats (subject to planning). There is a rear yard outside the demise of all leases where the commercial tenants are currently parking 4 cars.



Tenancy Information & Floor Areas

276a High Street North, London E12 6SA – Ground Floor Shop & Basement

- The property (A1 use) is let on an 18 year FRI lease from 12th April 1999. The current passing rent is £38,500pa.
- The tenant has served notice to apply for a new 20 year lease and the landlords have responded with no objections and are seeking a revised rent of £48,500pa. The current lease is inside the landlord and tenant 1954 act.
- Ground Floor - circa 1280sq.ft, Basement - circa 1000sq.ft

276b High Street North, London E12 6SA – Ground Floor Shop & Basement

- The property (A1 use) is let on an 12 year FRI lease from 25th May 2005. The current passing rent is £26,000pa.
- The tenant has served notice to apply for a new 15 year lease and the landlords have responded with no objections and are seeking a revised rent of £36,000pa. The current lease is inside the landlord and tenant 1954 act.
- Ground Floor - circa 900sq.ft, Basement - circa 650sq.ft

1a Kensington Avenue, London E12 6NW– 1st Floor 3 Bedroom Flat

- Let on a 1 year AST from 14th February 2016 at £1,250pcm (£15,000pa)

1b Kensington Avenue, London E12 6NW– 1st Floor 3 Bedroom Flat

- Let on a 1 year AST from 20th March 2016 at £1,150pcm (£13,800pa)

1c Kensington Avenue, London E12 6NW– 2nd Floor 3 Bedroom Flat

- Let on a 1 year AST from 19th August 2016 at £1,250pcm (£15,000pa)

1d Kensington Avenue, London E12 6NW– 2nd Floor 3 Bedroom Flat

- Let on a 1 year AST from 5th December 2016 at £1,250pcm (15,000pa)

Total Current
Income:
£123,300 pax

Further Information

Price

- Offers sought in excess of £2,400,000. VAT is not applicable on this property.

Legal Costs

- Each party to bear their own legal costs incurred in this transaction. The prospective purchaser to give an undertaking through their solicitor to pay the landlord's abortive costs if the prospective purchaser withdraws from the transaction.

EPC

- Certificates available upon request.

Viewings

- Strictly by appointment through sole agents James Berlin & Associates Ltd.

Contact

James Berlin

Tel: 0208 551 1011

Mob: 07971 487642

Email: james@jamerberlin.co.uk



Property Misrepresentation Act James Berlin & Associates give notice that:- 1: The particulars are set out as a general outline only for the guidance of intending purchasers and do not constitute part of an offer or contract; 2: All descriptions, dimensions, references to condition and necessary permissions for use and occupation and their details are given in good faith and are believed to be correct, but any intending purchasers should not rely on them as statements of fact, but must satisfy themselves by inspection or otherwise as to the correctness of each of them; 3: Unless otherwise stated, all prices, rents and other charges are quoted exclusive of Value Added Tax (VAT). Any intending purchasers or tenants must satisfy themselves independently as to the incidence of VAT in respect of any transaction; 4: No responsibility can be accepted for any expenses incurred by intending purchasers in inspecting properties which have been sold or withdrawn; 5: These particulars were prepared in January 2017.