

12-14 Wades Hill,

**Winchmore Hill
LONDON N21 1BG**



Online details
18115

Area

Net Internal Area: 191 sq.m. (2,051 sq.ft.)

Price

Offers in excess of £575,000 subject to contract

Property Description

The properties comprise two separate self-contained ground floor retail units forming part of a three storey Victorian building within a smart retail terrace.

Both properties are have been fitted to a high standard specification and we believe there is scope to improve the rental income.

The two residential flats above 12a and 14a have been sold on long leases at a peppercorn or nominal ground rent.

The majority of the retailers in the area are long established and independently run businesses.

- > Current rental income £43,000
- > Affluent north London location
- > Fully let and with potential scope for future rental uplifts
- > Upper parts sold off on long leases at a nominal / peppercorn ground rent
- > Businesses not affected
- > Shops fitted to a high specification
- > Guide price reflects a gross initial yield of 7.5%



Our ref: 18115



Fully Let Freehold Retail Investment - Winchmore Hill N21

Accommodation	Area sq.m.	Area sq.ft.	Status
12 Wades Hill	39.00	419	Let to 'The Fairies of London Tea Room'
14 Wades Hill	151.62	1632	Let to 'Buff Hair and Beauty Limited'
12a - 14a Wades Hill			Sold on long leases

Property Location

The properties are situated on the west side of Wades Hill just south of Wades Grove in a local retail parade serving an affluent and thriving residential area.

The parade forms part of The Green Conservation Area and lies a few metres from The Green. There are ample delineated pay and display parking bays in close proximity.

Winchmore Hill British Rail Station is within less than 250 metres and local bus routes serve the area.

2010 Rateable Value £0.00

Estimated Rates Payable £0 per annum

Service Charge p.a. The tenants contribute to the maintenance of the main structure of the building by way of the service charge levied by the freeholder.

Terms Freehold with the benefit of two commercial tenancies.

12 Wades Hill - Let to The Fairies of London Tea Room on a 3 year full repairing and insuring lease for a term expiring 23rd October 2014 at £12,000 per annum exclusive.

14 Wades Hill - Let to Buff Hair and Beauty on a 5 year full repairing and insuring lease for a term expiring 31st November 2016 at £31,000 per annum exclusive.

The residential flats above 12a and 14a Wades Hill have been sold on long leases.

Total Income £43,000 per annum exclusive

Legal Fees: Each party bears own legal fees

Local Authority: London Borough of Enfield

Viewings: By prior appointment with Gilmartin Ley, telephone 020 8882 0111

Last Updated: 07 Jun 2013

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12 Wades Hill, N21



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