



Freehold Shop And Residential Upper Parts Investment Property - For Sale - Chingford E4

This property may be sold in conjunction with number 56

54 Sewardstone Road,

**Chingford
LONDON E4 7PR**



Online details
21640

Area
Gross Internal Area: 159 sq.m. (1,707 sq.ft.)

Price

Property Description

Built in the 1930s, the property is part of a busy parade of shops with upper residential parts.

The subject property is a mid-terrace lock-up shop of 79.84 sq.m. with an integral two bedroom maisonette arranged over the first and second floors. The maisonette has been partially self contained and is being sublet by the tenant. We do not feel it would be contentious or costly to fully self contain the residential upper parts, subject to the necessary consents being obtained.

The retail unit is currently in use as a dry cleaners and has been operating from the property for over 30 years. The property is let on a 12 year lease from October 2009, expiring 17th October 2021 with rent review provisions in October 2014 and 2019. The current rent passing is £11,000 per annum exclusive. The lease benefits from a Landlord only break option for redevelopment on 6 months prior notice in writing on 17th September 2017.

The property can be bought in isolation or in conjunction with number 56 Sewardstone Road.

- *Potential to self contain residential maisonette
- *Highly prominent busy local parade
- *Good parking provision
- *Excellent road communications
- *Outside 1954 Act Lease until 2021 with Landlord only break option in 2017 for redevelopment



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| Accommodation | Area sq.m. | Area sq.ft. | Status |
|---------------------|------------|-------------|--------------------------------|
| Ground floor retail | 79.84sq.m. | 859sq.ft. | |
| 3 bed maisonette | 78.82sq.m. | 848sq.ft. | N.B. floor area is an estimate |

Property Location

The premises are situated on the east side of Sewardstone Road (A112) approximately 200 metres south of its junction with Lea Valley Road and Kings Head Hill (A110). McDonalds Restaurant is located directly opposite and other traders in the parade include; Greggs Bakery and a varied selection of local retailers and businesses.

Public transport is easily accessible with numerous bus services running from a bus stop directly outside the parade and rail networks within a mile of the parade.

2010 Rateable Value £8700.00

Estimated Rates Payable £3224 per annum

Service Charge p.a. n/a

Terms Freehold for sale subject to a single 12 year FRI lease excluding the security of tenure provisions provided by the Landlord & Tenant Act 1945 due to expire in October 2021 with current passing rent of £11,000 per annum exclusive.

Legal Fees: Each party bears own legal fees

Local Authority: London Borough of Waltham Forest

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

Last Updated: 05 Dec 2012

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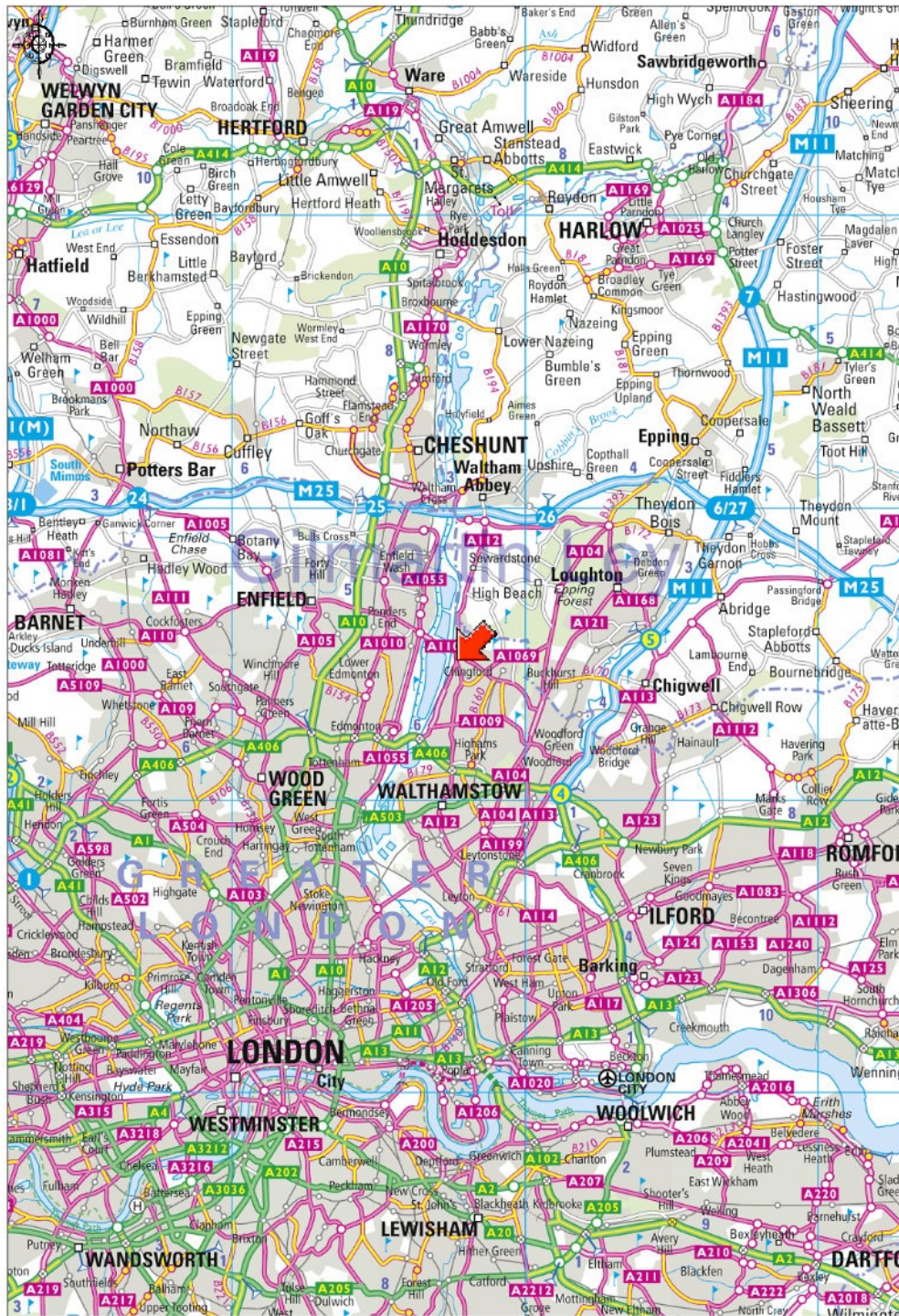
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Property Investment and Development Consultants
Commercial Estate Agents and Valuers
Chartered Surveyors and Estate Managers
Property Experts for North London

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