



GILMARTIN LEY

# Shop and Upper Parts Investment For Sale - Harringay, London N15

2 x Commercial Premises & 4 x Residential Flats

**602 - 604 Seven Sisters Road,  
South Tottenham,  
LONDON, N15 6HT**



## Area

Net Internal Area: 501 sq.m. (5,389 sq.ft.)

## Price

Offers in excess of £850,000 subject  
to contract



## Property Description

The property comprises 2 x commercial premises (supermarket and a restaurant, which is at presently being used as storage for the supermarket) at ground floor level and 4 x 1 bedroom residential flats. Other occupiers in the parade include Ladbrokes, Post Office and Costcutter amongst a number of other local businesses. Summary of tenancies:

602 Seven Sisters Road (Restaurant A3 Use) - Let on a 20 year full repairing and insuring lease from 28th June 2009 (expiring 2029) at £10,000 per annum exclusive subject to four yearly rent reviews. The rent review due on 29th June 2013 has not yet been implemented.

604 Seven Sisters Road (Shop/ Retail A1 Use) - Let on a 20 year full repairing and insuring lease from 29th June 2009 (expiring 2029) at £15,000 per annum exclusive. The rent review due on 29th June 2013 has not yet been implemented.

Flat 602a - Let on a 3 year management contract from 16 March 2012 with a passing rent of £635 pcm (£7,620 pa).

Flat 602b - Let on a 12 Month Assured Shorthold Tenancy to 30th June 2014 with a passing rent of £823.33 pcm (£9,879.96 pa).

Flat 604a - Let on a 12 Month Assured Shorthold Tenancy to 30th June 2014 with a passing rent of £823.33 pcm (£9,879.96 pa).

Flat 604b - Let on a 12 Month Assured Periodic Tenancy from 30th July 2007 with a passing rent of £660 pcm (£7,920 pa).

- > Fully Let Investment - Passing rent £60,299.92 pa
- > 0.25 miles to Seven Sisters London Underground and Railway Station
- > Asset management potential to improve income through refurbishment and rent reviews
- > Rent reviews (29th June 2013) on commercial leases are yet to be activated



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Accommodation	Area sq.m.	Area sq.ft.	Comments
Restaurant (602)	134.46	1447	
Shop (604)	185.28	1994	
Flat 602a	44.54	479	1 BED FLAT
Flat 602b	44.59	479	1 BED FLAT
Flat 604a	45.91	494	1 BED FLAT
Flat 604b	45.95	494	1 BED FLAT

## Property Location

The property is located on the east side of Seven Sisters Road within a secondary retail parade situated between Candler Street to the south and Albert Road to the north.

The property has excellent communications being circa 0.25 miles south of Seven Sisters London Underground and British Railway Station, with train times to central London of approximately 15 minutes.

Seven Sisters Road is a main bus route with services operating in close proximity to the subject property providing a circa 30 minutes travel journey to St Pancras Kings Cross.

**2010 Rateable Value** £28250.00

**Estimated Rates Payable** £12232 per annum

**Service Charge p.a.** tbc

## Terms

Freehold for sale subject to the following tenancies:

602 - 20 year full repairing and insuring lease expiring 29th June 2029. Passing rent £10,000 per annum exclusive.

604 - 20 year full repairing and insuring lease expiring 29th June 2029. Passing rent £15,000 per annum exclusive.

The upper parts are let on assured shorthold tenancy agreements, with a current annual rental income of £35,299.92 exclusive.

The property is fully let and currently has a total rent passing £60,299.92 per annum exclusive.

**Legal Fees:** Each party is to bear its own legal fees

**Local Authority:** London Borough of Haringey

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

**Further information at:** <http://www.gilmartinley.co.uk/properties/22448>  
Energy Performance Certificate - 602a Seven Sisters Road  
Energy Performance Certificate - 602b Seven Sisters Road  
Energy Performance Certificate - 604a Seven Sisters Road  
Energy Performance Certificate - 604b Seven Sisters Road  
Energy Performance Certificate - 602 & 604 Seven Sisters Road  
Title Plan - 602 Seven Sisters Road  
Title Plan - 604 Seven Sisters Road



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Lease - 602 Seven Sisters Road  
AST - 604b Seven Sisters Road  
AST - 604a Seven Sisters Road  
AST - 602b Seven Sisters Road  
Management / Lease Agreement 602a  
Lease - 604 Seven Sisters Road

**Last Updated:**

03 Mar 2015

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Our ref: 22448

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

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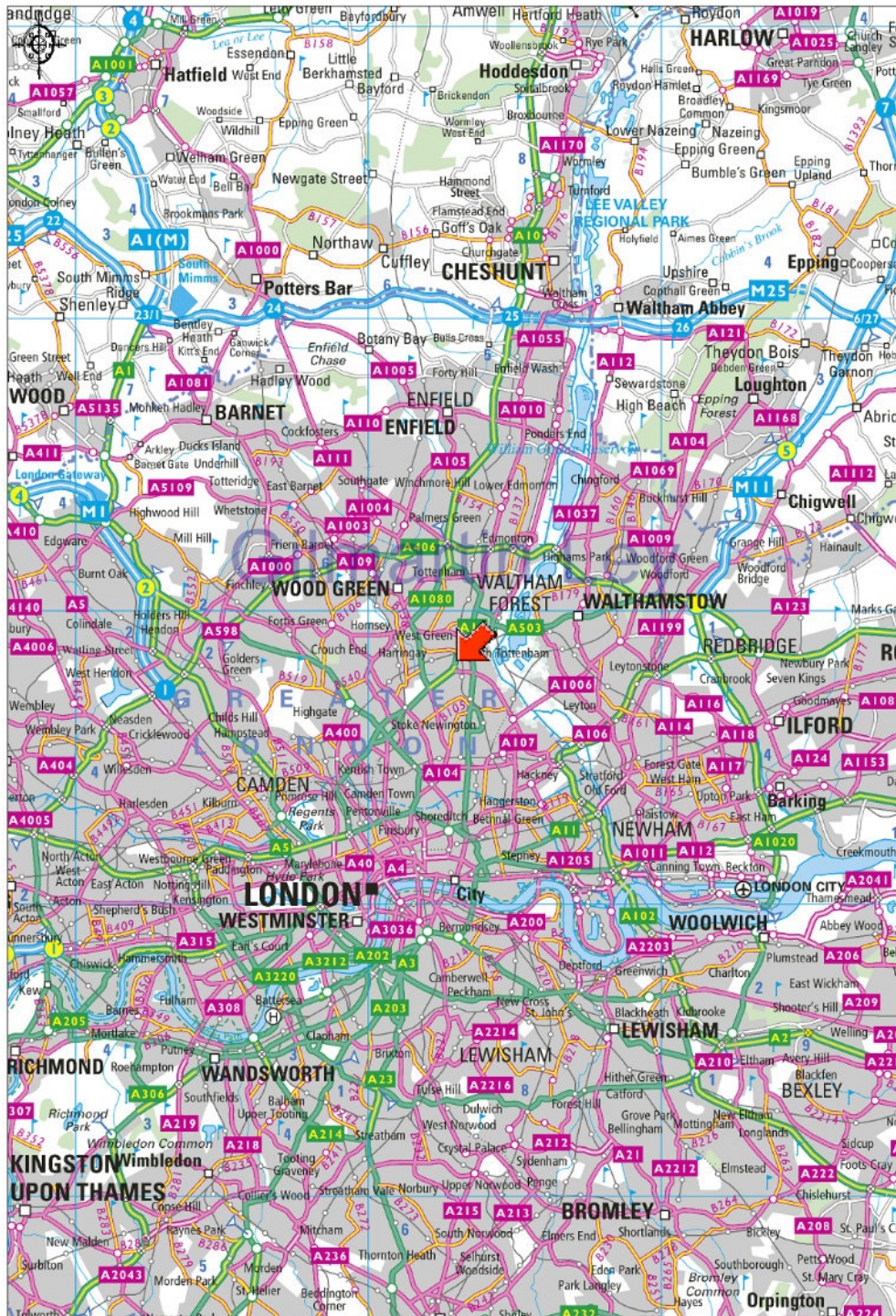


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