



GILMARTIN LEY

Freehold Ground Rent and Garages Investment For Sale - Oakwood London N14

18 flats and 18 garages producing a total income of £9,261 pa

**Stafford Close
Reservoir Road,
Oakwood,
LONDON, N14 4BD**



Area

Site Area: 2,683 sq.m. (28,879 sq.ft.)

Price

Guide price £350,000 subject to contract



Property Description

Stafford Close is a quiet, private cul-de-sac.

The property comprises a 1960s purpose built three storey block of 18 flats plus communal parking facilities, and 18 lock-up garages, 7 of which have been sold off on long leases with the flats.

Of the 18 flats, 4 will have unexpired terms of just over 48 years assuming a purchase date of September 2016. The remaining 14 flats have unexpired terms of between 87 and 138 years.

The 18 flats consist of 11 two bedroom units, 4 one bedroom units and 3 studios.

The property includes Stafford Close itself. There are no restrictions controlling who is allowed to park in the c. 10 parking spaces on Stafford Close, which the general public appear to use. Given the proximity of the property to Oakwood Underground Station, the regularisation of this could provide a further source of income.

- > Well-located North London investment
- > Reversionary ground rents (4 flats with leases of just over 48 years remaining)
- > Ground rent income of £1,401 pa
- > Income from 11 garages of £7,860 pa
- > Potential to generate additional income through regularising who is permitted to park on Stafford Close (a private road)

Accommodation	Area sq.m.	Area sq.ft.	Comments
18 flats, including 7 garages - ground rents			Current income £1,401 pa. Please refer to the detailed schedule (which can be downloaded)
11 garages			Current income £7,860 pa. Please refer to the detailed schedule (which can be downloaded)
Communal parking and Stafford Close itself			Stafford Close is a private road



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Property Location

The property is located in Oakwood, a well-regarded suburb of North London, with a large amount of green space.

Stafford Close runs east from Reservoir Road which leads to Bramley Road to the north.

Bramley Road connects the Cat Hill roundabout at Cockfosters in the west with Enfield in the east.

The property is well-served for local shopping facilities - there is a parade of local shops at the end of Reservoir Road and various other shops on Bramley Road. Enfield Town shopping centre is 3.5km to the east.

Public transport communications are excellent: Oakwood Underground Station (Piccadilly Line) is 200 metres to the north west and Bramley Road is a bus route.

Service Charge p.a. N/A

Terms Freehold for sale, subject to the leases and tenancies described in the schedule, and subject to compliance with the 1987 Act.

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

Local Authority: London Borough of Enfield

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

Further information at: <http://www.gilmartinley.co.uk/properties/24681>
Flat 18 - lease and deed of extension
Flat 17 - lease and deed of extension
Flat 16 - lease and deed of extension
Flat 15 - lease and deed of extension
Flat 14 - lease and deed of extension
Flat 13 - lease
Flat 12 - lease
Flat 11 - lease and deed of extension
Flat 10 - lease and deed of extension
Flat 9 - lease and deed of extension
Flat 8 - lease and deed of extension
Flat 7 - lease and deed of extension
Flat 6 - lease and deed of extension
Flat 5 - lease
Flat 4 - lease and deed of extension
Flat 3 - lease deed of extension and licence
Flat 2 - lease and deed of extension
Flat 1 - lease
Land Registry Office Copy Entries and Title Plan
Summary of long leases and garage income
Summary of long leases and garage income - spreadsheet

Last Updated: 12 Jan 2017

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<http://www.gilmartinley.co.uk/properties/for-sale/ground-rent-investments/oakwood/london/n14/24681>

Our ref: 24681

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

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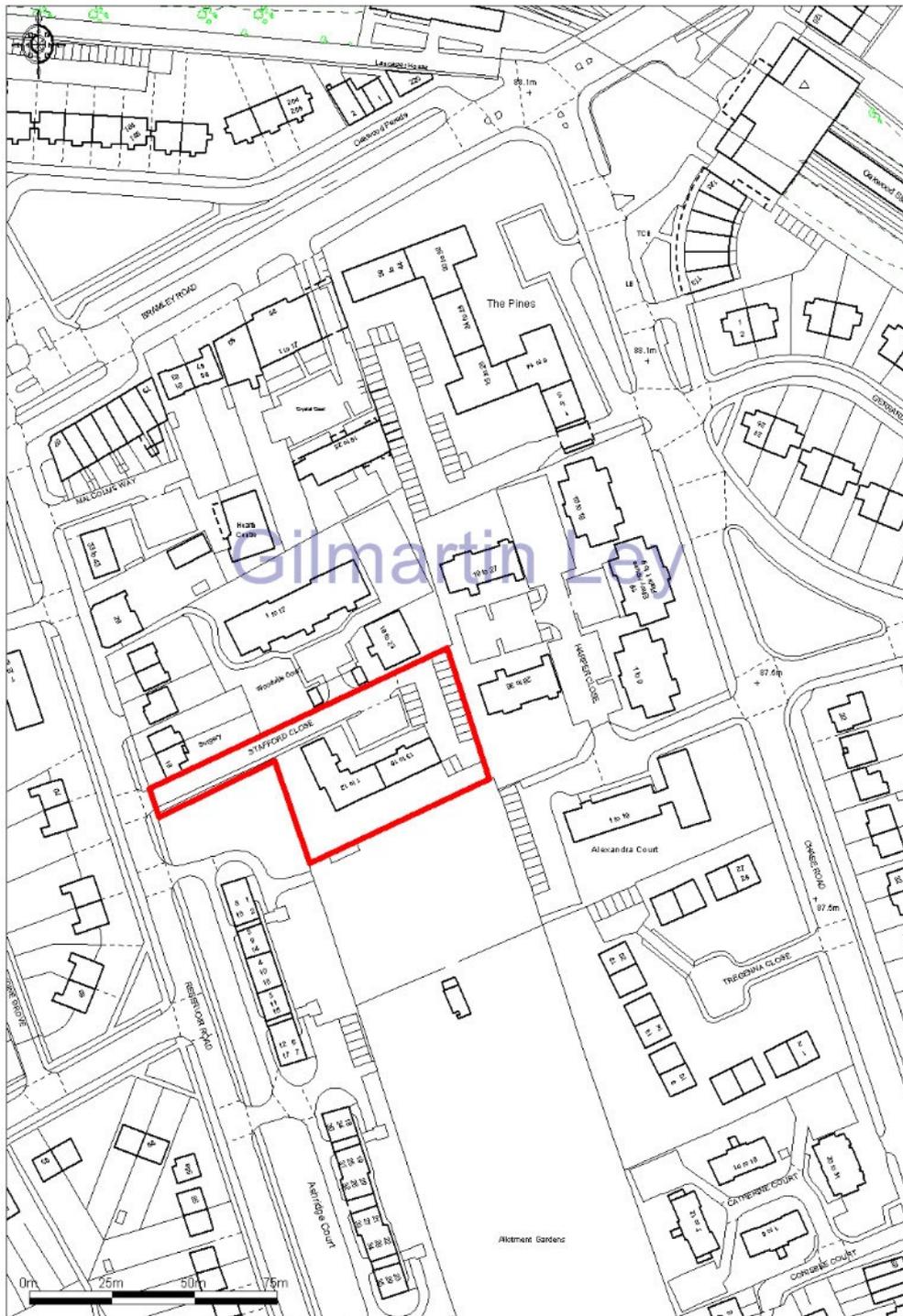


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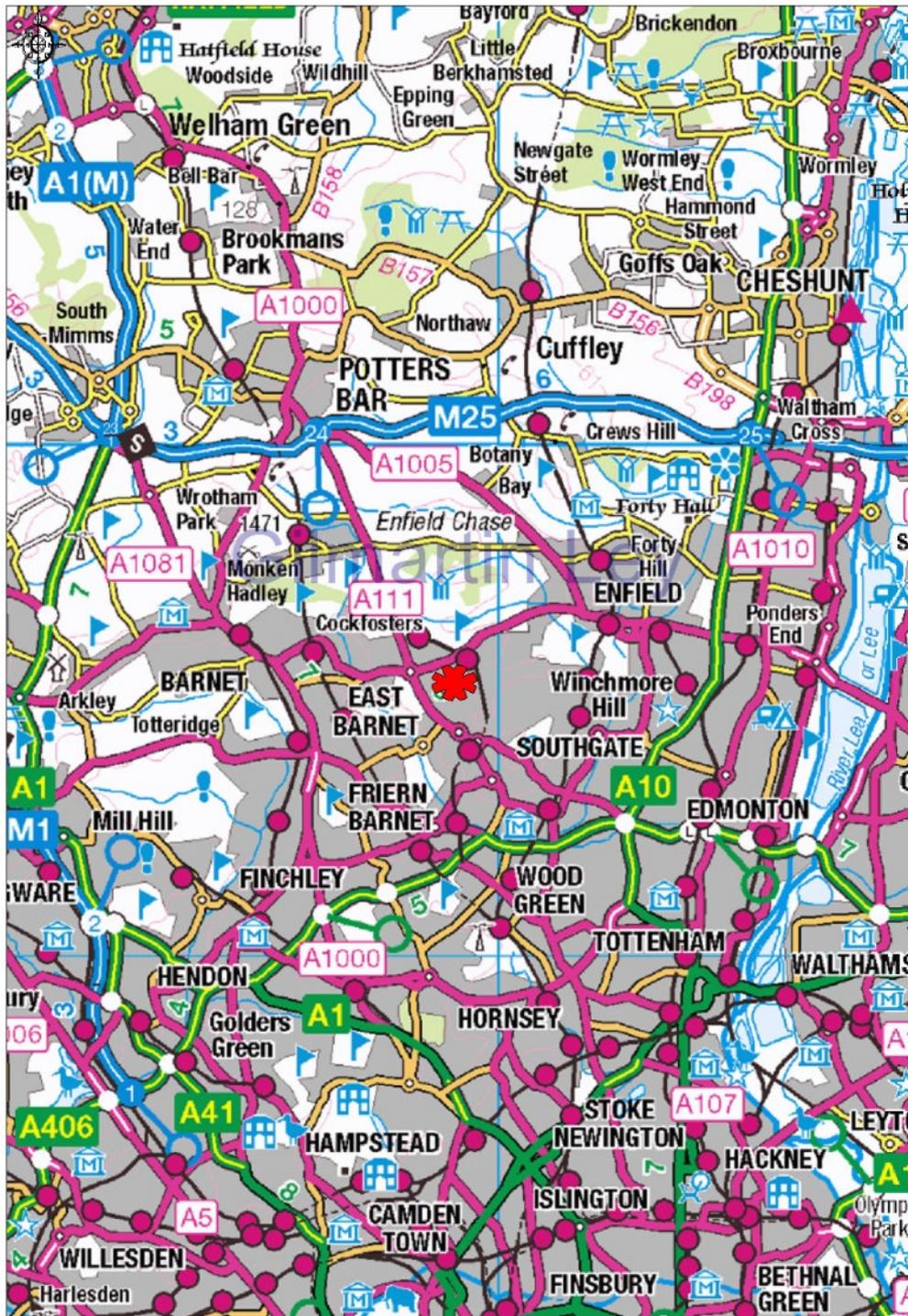


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