



GILMARTIN LEY

# Freehold Shop and Upper Parts Investment For Sale - Stroud Green, London N4

Highly reversionary investment opportunity

119 Stroud Green Road,  
Finsbury Park,  
LONDON, N4 3PX



## Area

Gross Internal Area: 319 sq.m. (3,430 sq.ft.)

## Price

Offers in excess of £1,000,000  
subject to contract



## Property Description

This four storey mid terrace property comprises a ground floor restaurant and two self-contained flats arranged over first, second & third floor levels.

The property has been let on a single 20 year fully repairing and insuring lease, with a commencement date of 25th December 2004. There are five yearly upward only rent reviews.

The Tenant sublets the ground floor restaurant on a 10 year lease expiring in 2021, with a rent passing of £30,000 per annum. We understand that the Tenant also sublets the residential upper parts on two separate Assured Shorthold Tenancies generating an income of circa £28,000 per annum, albeit we are unable to verify this amount. It is worth noting that the residential upper parts are arranged as three self-contained one bedroom flats.

- > Shop and upper parts investment - let on a single fully repairing and insuring lease
- > Passing rent £30,000 pa
- > December 2014 rent review not activated
- > Next rent review December 2019
- > Finsbury Park Station (Piccadilly & Victoria London Underground Lines and Mainline Rail) only 650 metres
- > Crouch Hill Rail Station (Overground Line) only 350 metres

<https://www.gilmartinley.co.uk/properties/for-sale/investment/finsbury-park/london/n4/24989>

Our ref: 24989

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

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## Accommodation

Accommodation	Area sq.m.	Area sq.ft.	Comments
Ground floor	172.51	1,856	
First floor	53.78	578	
Second floor	53.78	578	
Third floor	38.62	415	

## Property Location

The property is located on the vibrant and bustling Stroud Green Road. The area provides an abundance of leisure, shopping, entertainment, bars and restaurants.

The subject property is located on the west side of Stroud Green Road just north of it's junction with Tollington Park/Upper Tollington Park (B150).

The location has superb transport and communication links. Finsbury Park Railway and London Underground Station (Great Northern, Victoria and Piccadilly Lines) is 0.65 kilometres (0.40 miles) to the south-east of the property and provides frequent services into the City of London (Moorgate Station) with a journey time of 12 minutes and into the West End (Oxford Circus Station) with a journey time of 9 minutes. In addition, Crouch Hill Station (Overground Line) is 0.35 kilometres (0.21 miles) to the north-west of the property and number of bus services with popular destinations operate from Finsbury Park including the No 29 to Trafalgar Square, the No 19 to Knightsbridge and Sloane Square, the No 4 to Waterloo, the 153 to Moorgate, and the 236 to Dalston & Hackney Wick.

Finsbury Park is being linked to the Thameslink network in 2018, which will provide services to London Bridge and the south coast.

**2017 Rateable Value** £21500.00

**Estimated Rates Payable** £10320 per annum

**Service Charge p.a.** TBC

**Terms** Freehold for sale subject to:

20 years fully repairing and insuring lease commencing 25th December 2004 at an initial rent of £30,000 per annum.

The lease provided for upward only rent reviews at the 5th, 10th and 15th anniversaries of the term.

The tenant has underlet the ground floor commercial space at a rent of £30,000 per annum for a term of 10 years expiring in 2021.

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

**Local Authority:** London Borough of Islington

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

**Further information at:** <http://www.gilmartinley.co.uk/properties/24989>  
Energy Performance Certificate

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Offer requirements  
Underlease  
Agreement for Lease  
Headlease  
Licence to Underlet  
Existing Ground Floor Plan

**Last Updated:**

28 Jan 2019

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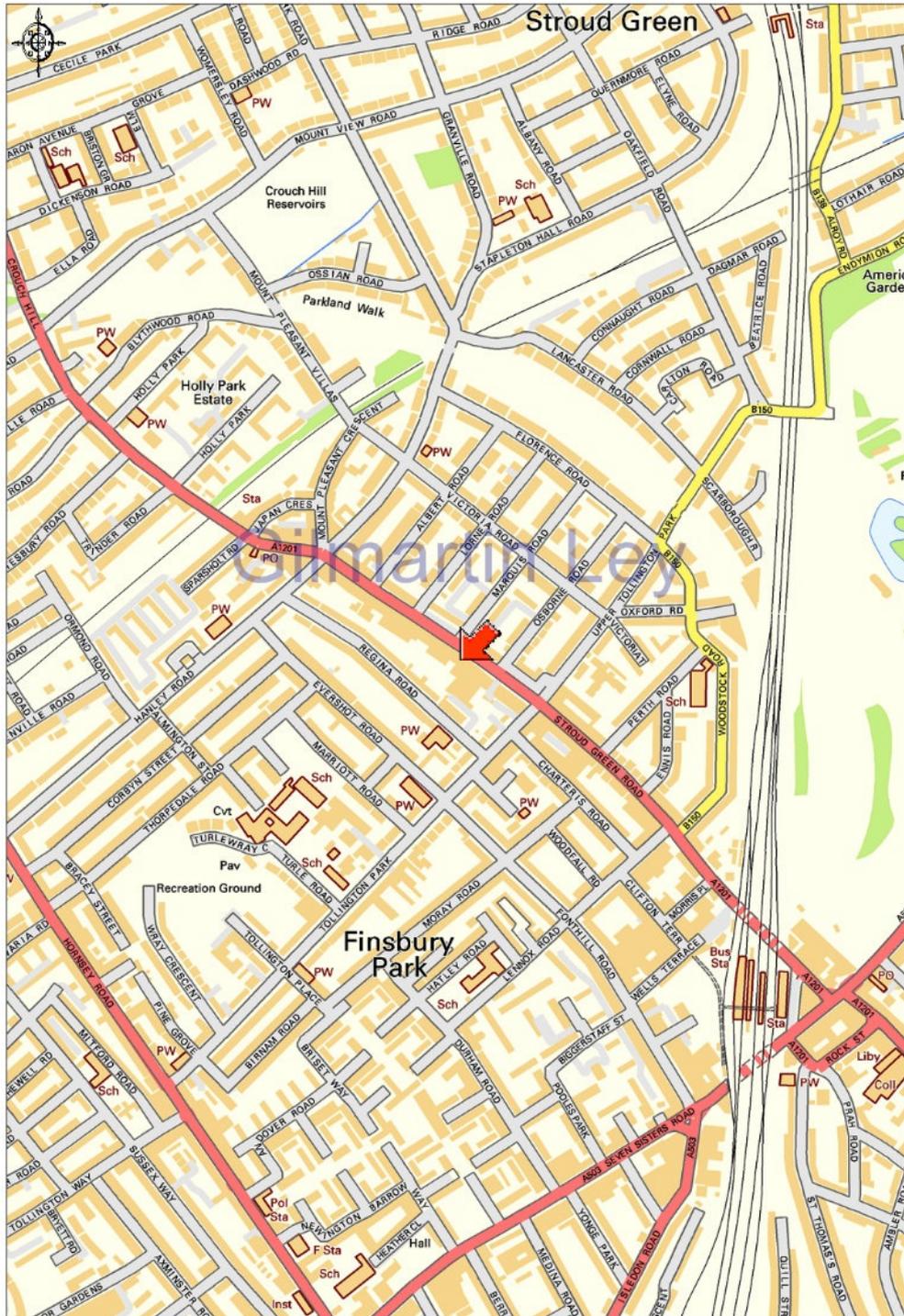


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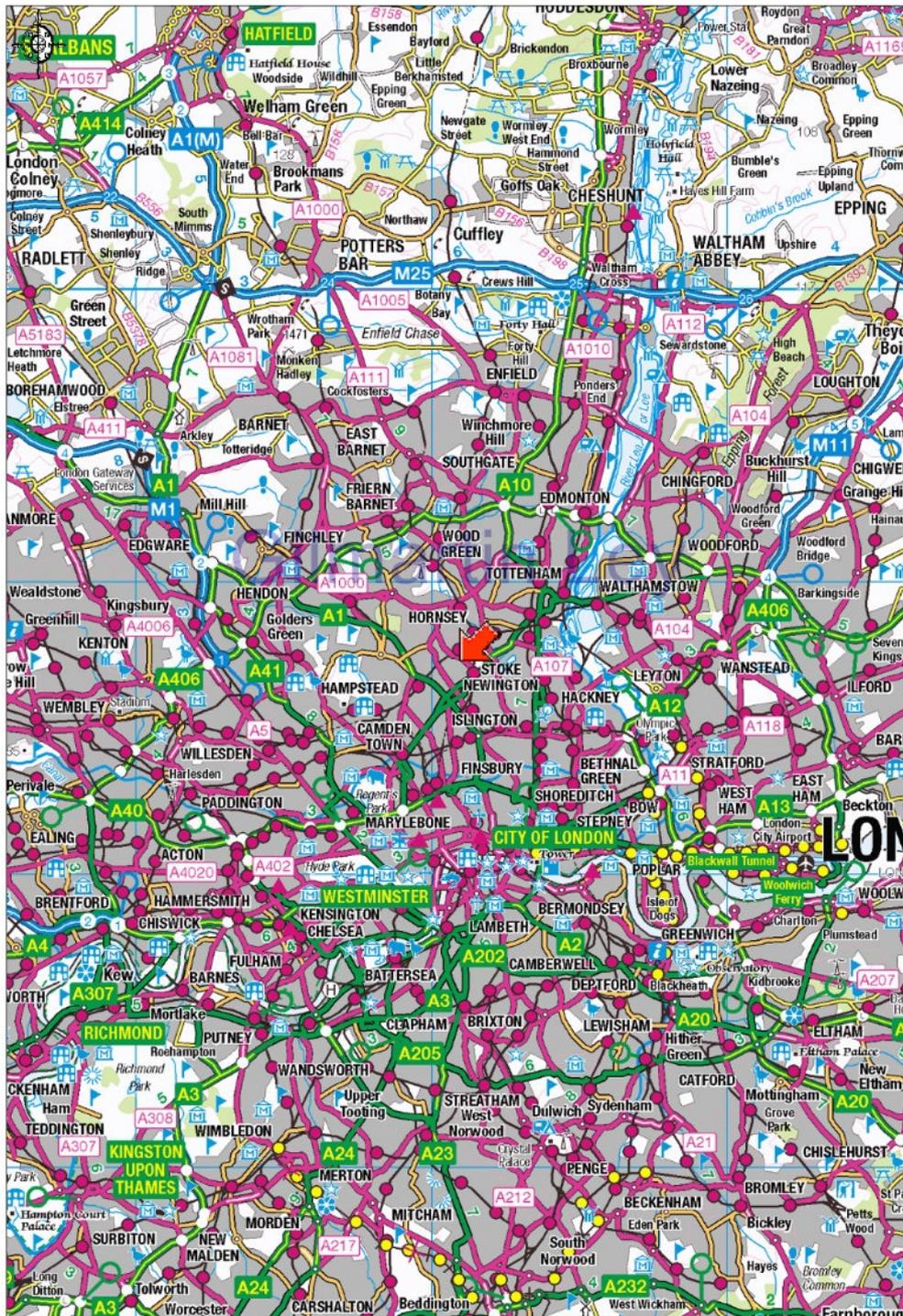


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