



GILMARTIN LEY

Freehold Residential HMO Investment with Development Potential - London N4

Section 21 notices served seeking vacant possession

31 Lancaster Road,
Stroud Green,
LONDON, N4 4PJ



Area

Gross Internal Area: 233 sq.m. (2,502 sq.ft.)

Price

Guide Price £1,250,000 subject to contract



Property Description

The property is a mid-terraced, late Victorian house arranged as an HMO over ground, first and second floors. Internally the property has been arranged as a combination of flats and bedsitting rooms which can be summarised as follows:

Ground floor front - Let on an AST. This is a self-contained bedsitting room including shower room and kitchenette facilities. Current rent of £455 per calendar month.

Ground floor rear - One bedroom garden flat with vacant possession.

First floor - Let on a single AST this flat is arranged as two bedsitting rooms with shared kitchen and WC facilities. Current rent: £650 per calendar month.

Second floor - Let on an AST this is a self-contained two bedroom flat. Current rent: £780 per calendar month.

- > Freehold for sale with measures in place for the purchaser to achieve vacant possession
- > Affluent North London location
- > Built space with a gross internal area of 232.50 sq.m (2,503 sq.ft)
- > Current rent passing: £22,620 per annum
- > Highly reversionary residential investment with good potential to add value through development/refurbishment
- > Comprises 5 dwellings, 1 with vacant possession, 2 let on their own ASTs and the remaining 2 let on a single AST
- > Section 21 Notices served on all tenanted flats seeking vacant possession.
- > Finsbury Park Station (Piccadilly & Victoria London Underground Lines and Mainline Rail) only 0.8 kilometres (0.5 miles)
- > Crouch Hill Rail Station (Overground Line) only 0.57 kilometres (0.35 miles)

Accommodation	Area sq.m.	Area sq.ft.	Comments
Ground Floor Front	18	193	Let on an AST.
Ground Floor Rear	47.50	511	Vacant possession.
First Floor	54.88	590	Let on an AST.
Second Floor	41.25	444	Let on an AST.

Property Location

<http://www.gilmartinley.co.uk/properties/for-sale/development/stroud-green/london/n4/25831>

Our ref: 25831

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

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The subject property is located on the west side of Lancaster Road approximately 100 metres north of the junction with Upper Tollington Park.

The property is situated in a well established residential location within easy reach of the vibrant and bustling Stroud Green Road, which provides an abundance of local amenities including an excellent selection of cafes, bars and restaurants.

There is easy access to green open spaces with being situated Finsbury Park less than 300 metres to the east.

The location has superb transport and communication links. Finsbury Park Railway and London Underground Station (Great Northern, Victoria and Piccadilly Lines) is 0.8 kilometres (0.50 miles) to the south 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 0.57 kilometres (0.35 miles) to the 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.

Service Charge p.a.

n/a

Terms

Freehold for sale by public auction if not sold prior and subject to vacant possession of part and the various ASTs as detailed herein but with the benefit of Section 21 Notices having been served on all of the tenants.

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 or McHugh & Co, telephone 020 7485 0112

Further information at:

<http://www.gilmartinley.co.uk/properties/25831>
Tenancy Agreement Second Floor Flat
Special conditions of sale
Title Plan
Title Register
Tenancy Agreement First Floor Flat
Tenancy Agreement Ground Floor Flat
Drainage and Water Search Second Floor
Drainage and Water Search Ground Floor
Drainage and Water Search First Floor
Chancel Search
Environmental Search
EPC Certificate - Top Floor Flat
EPC Certificate - Ground Floor Rear Flat
EPC Certificate - Ground Floor Front Flat
EPC Certificate - First Floor Flat
HMO License (doc 2)
HMO License
Gas Safety Certificate - Ground Floor
Gas Safety Certificate - First Floor

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Fire Alarm

Last Updated:

01 Aug 2017

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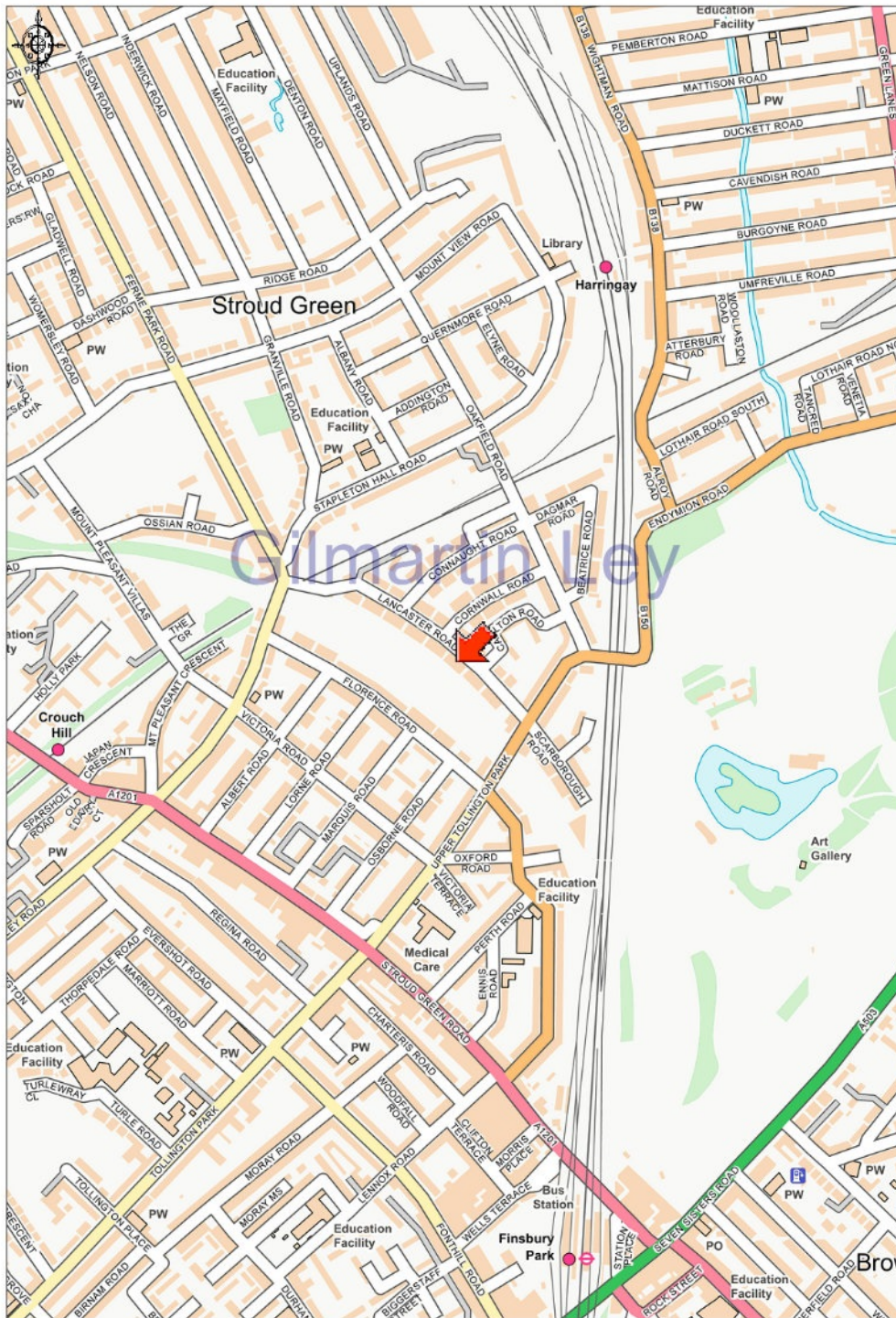


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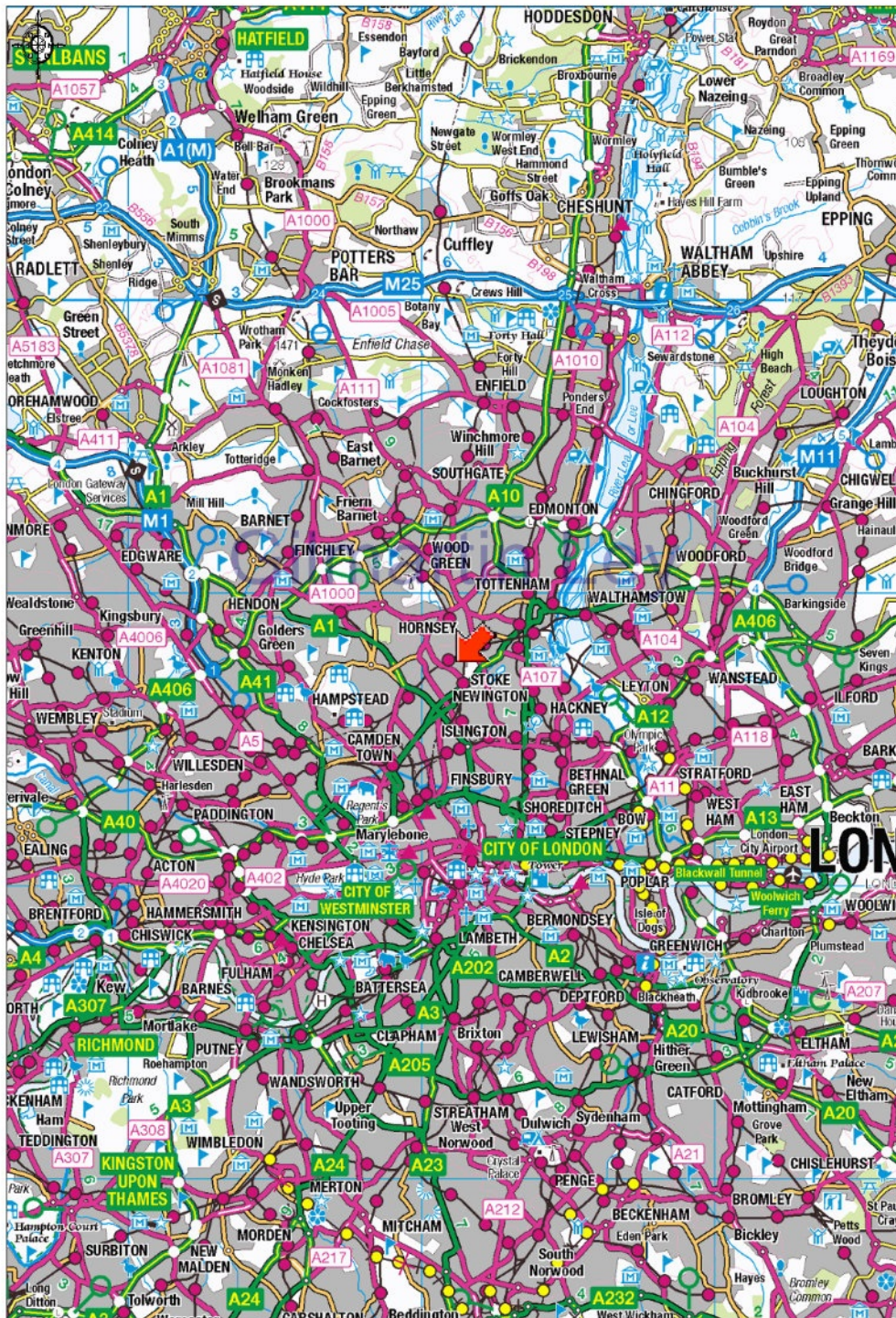


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