



GILMARTIN LEY

# Freehold Shop And Upper Parts For Sale - Cockfosters EN4

Income producing investment with a passing rent of £32,430 pa

24 Station Parade  
Cockfosters Road,

COCKFOSTERS, EN4 0DW



## Price

Offers in excess of £700,000 subject to contract



## Property Description

The property comprises a mid-terraced mixed use building arranged over ground, first & second floors, within a prominent and highly desirable parade.

The ground floor is currently configured as a restaurant and is in good condition throughout. There is a seating and bar area at the front of the unit and a rear commercial kitchen and cold store, with further access from the rear service road. There is an additional function / karaoke room, separate WCs and small external storage yard towards the rear.

Access to the residential upper parts is via a rear external staircase running to the side of the ground floor extension. The maisonette is of basic specification and currently has 4 bedrooms, kitchen / diner, bathroom and living room.

The entire property is let on a single FRI lease until 13th February 2034 at a reversionary passing rent of £32,430 per annum. The next rent review is on 14th February 2024. A copy of the lease is available to download from our website.

The property may be suitable for redevelopment, extension and reconfiguration (STPP) in due course.

## Key considerations:

- > Rarely available freehold in Cockfosters let on a single FRI lease expiring 13th February 2034
- > Passing income of £32,430 per annum with the next rent review being on 14th February 2024
- > Highly desirable and affluent North London location
- > Suitable for a variety of uses and potential redevelopment (STPP)
- > 450m to Cockfosters London Underground Station (Piccadilly Line)



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## Accommodation

Gross Internal Area: 234 sq.m. (2,521 sq.ft.)

Unit	Income Passing £pa	Tenancies	Area sq.m.	Area sq.ft.	Description & Comments
Ground Floor Restaurant	32,430	The entire property is let on a single FRI lease until 13th February 2034.	123.79	1,332	
Covered rear store area to Ground Floor Restaurant	0	As above	17.34	186	
First and second floor maisonette	0	As above	93.10	1,002	
<b>Total</b>	<b>32,430</b>				

## Property Location

The property is located in the highly affluent north London suburb of Cockfosters just south of Trent Park. Cockfosters is very popular for families and working professionals alike, with the immediate area becoming increasingly vibrant over recent years and turning into one of the principle leisure & dining-out destinations in North London.

The property forms part of a mixed-use parade, which hosts a wide variety of businesses, retailers and leisure facilities. Occupiers within the immediate vicinity include; Costa Coffee, Simmons Bakery, Sainsburys, MediVet and Prezzo, as well as a number of independent delicatessens, pharmacies, restaurants, bistros, gyms, retailers, bespoke showrooms and design studios. Additionally, there are a number of exciting future developments under construction, notably Chase New Homes One One Six development - which will see the conversion of the former Blackhorse Tower building into striking 226 apartment complex with residents' facilities including a concierge, business lounge, 2 rooftop sky terraces, a residents' fitness suite and cinema room.

The location benefits from excellent road and rail transport communications.

Cockfosters London Underground Station (Piccadilly Line) is less than 0.5 kilometres (0.3 miles) to the north, providing services into King's Cross & St Pancras International Station, with a journey time of 30 minutes.

Junction 24 of the M25 is circa 4.6 kilometres (2.9 miles) to the north of the property.

**2023 Rateable Value** £28000.00

**Estimated Rates Payable** £13440 per annum

**Terms** Freehold for sale subject to the commercial lease of the whole

**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:** <https://www.gilmartinley.co.uk/properties/27850>  
Offer Requirements Document  
OS extract  
Lease  
Residential EPC  
Commercial EPC

<https://www.gilmartinley.co.uk/properties/for-sale/investment/cockfosters/cockfosters/en4/27850>

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**Last Updated:**

18 Dec 2023

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OS MasterMap 1250/2500/10000 scale  
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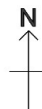
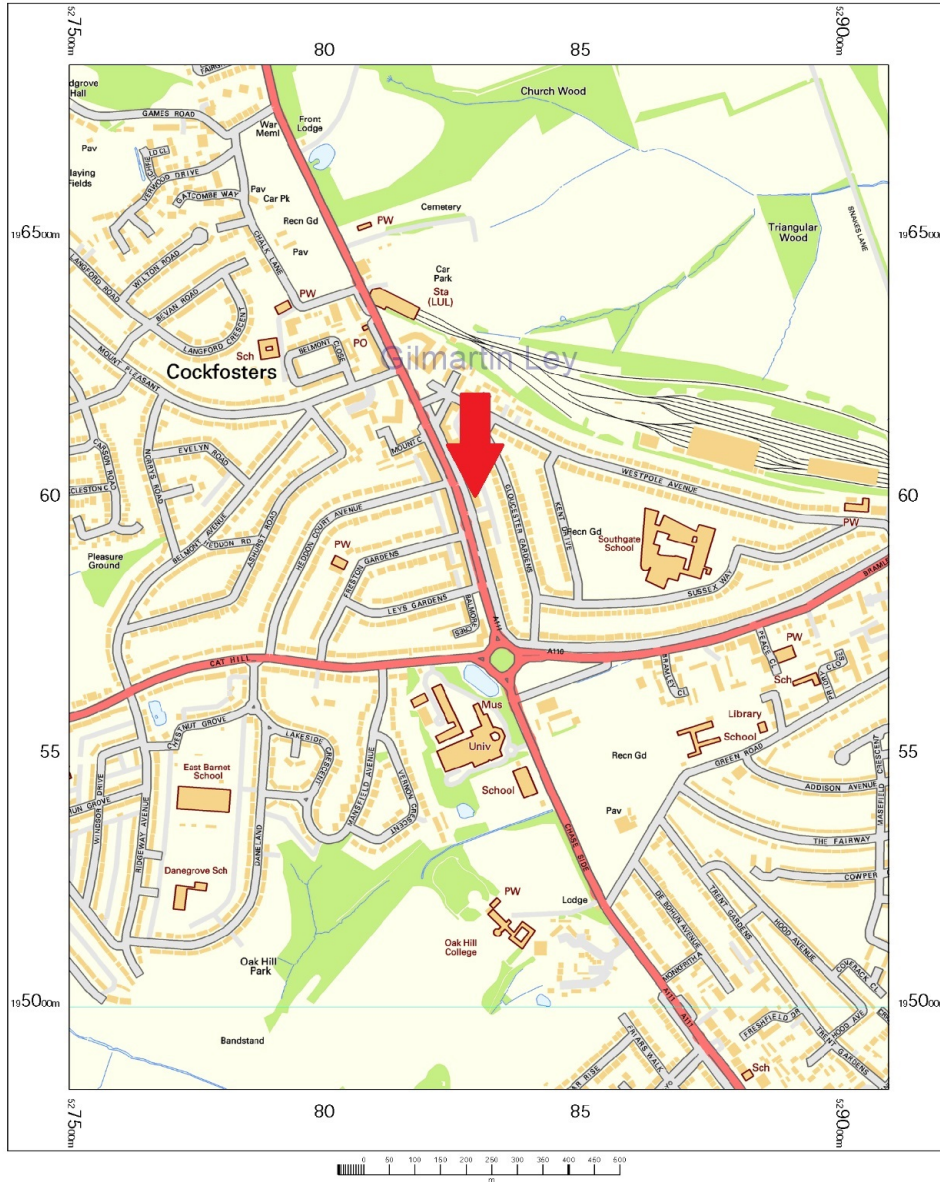


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OS Streetview  
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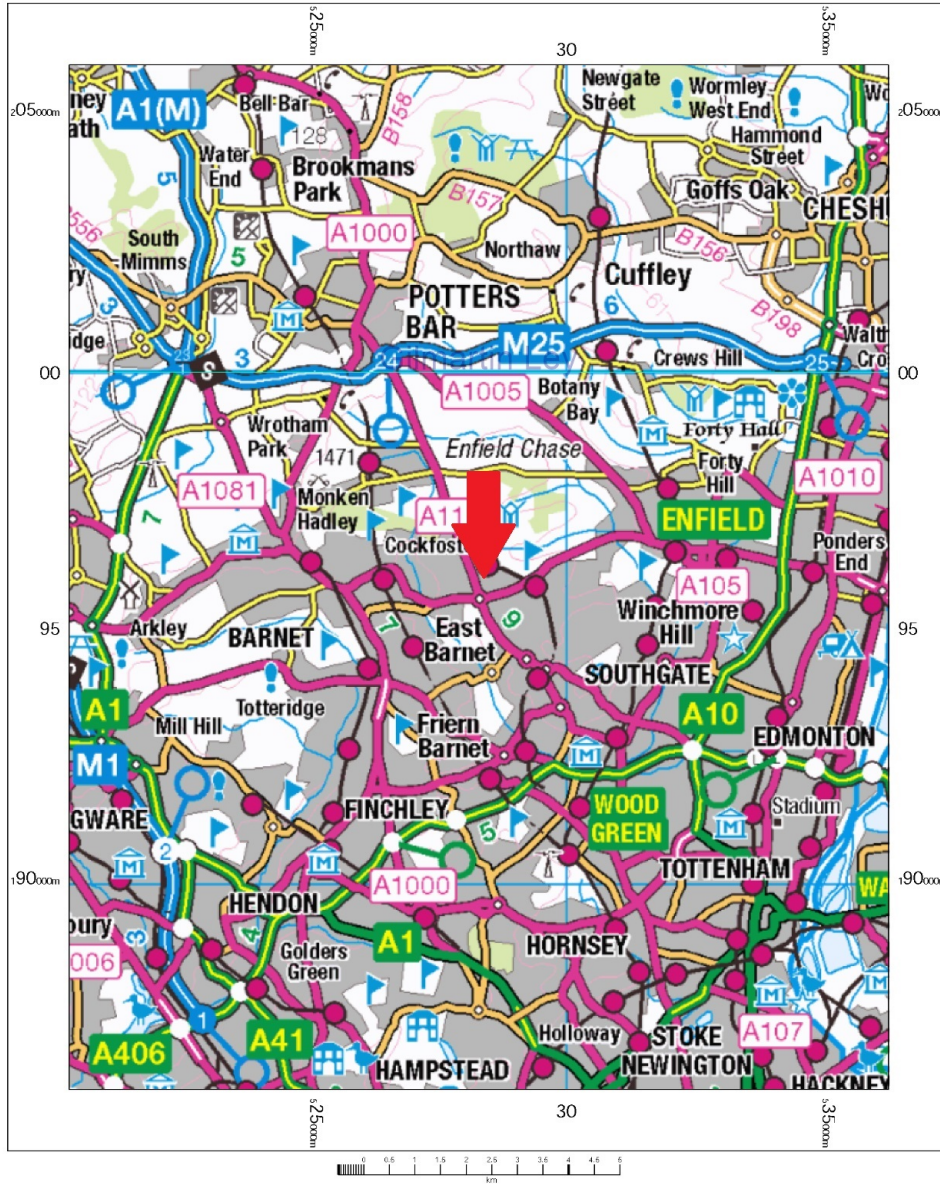


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