



Freehold Cafe and Social Club Investment For Sale - London N22

Passing income: £12,000 pa

GILMARTIN LEY

68 Myddleton Road,
Bowes Park,
LONDON, N22 8NW



Price

Guide price £230,000 subject to contract



Property Description

A freehold mid-terraced shop investment in a popular suburban North London location producing a rental income of £12,000 pa. The property has been used as a social club and cafe for many years.

The residential upper part does not form part of the property, having been sold off on a 999 year lease.

The property benefits from a right of way on foot over the passageway which leads to the back of the property from Marlborough Road.

Key Features

- > Freehold
- > Rental income of £12,000 pa
- > Opportunity to put in place a new lease with the ground floor tenant which is holding over
- > Rarely available social club investment



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Accommodation

Gross Internal Area: 95 sq.m. (1,020 sq.ft.)

Unit	Income Passing £pa	Tenancies	Area sq.m.	Area sq.ft.	Description & Comments
Ground floor cafe / social club	12,000	The tenant is holding over on a lease dated 28th October 2016	94.85	1,020	Gross Internal Area
External store	0	Let in conjunction with the ground floor cafe / social club	13.46	144	
1st / 2nd floor flat	0	Sold off on a 999 year lease producing a peppercorn ground rent			
Total	12,000				

Property Location

The property is located in Bowes Park in suburban North London and only 300m east of Bowes Park Railway Station which provides direct rail services to London Finsbury Park and Moorgate. Bounds Green Underground Station (Piccadilly Line) is 550 metres to the west.

Myddleton Road is a lively local community area with various cafes and restaurants including Vrisaki opposite.

2023 Rateable Value £12000.00

Estimated Rates Payable £0 per annum

Terms Freehold for sale subject to the lease of the ground floor premises producing £12,000 pa. The upper parts have been sold off on a 999 year lease at a peppercorn ground rent.

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: <https://www.gilmartinley.co.uk/properties/28314>
Title plan
999 year lease of upper parts
Ground floor lease

Last Updated: 18 Mar 2024

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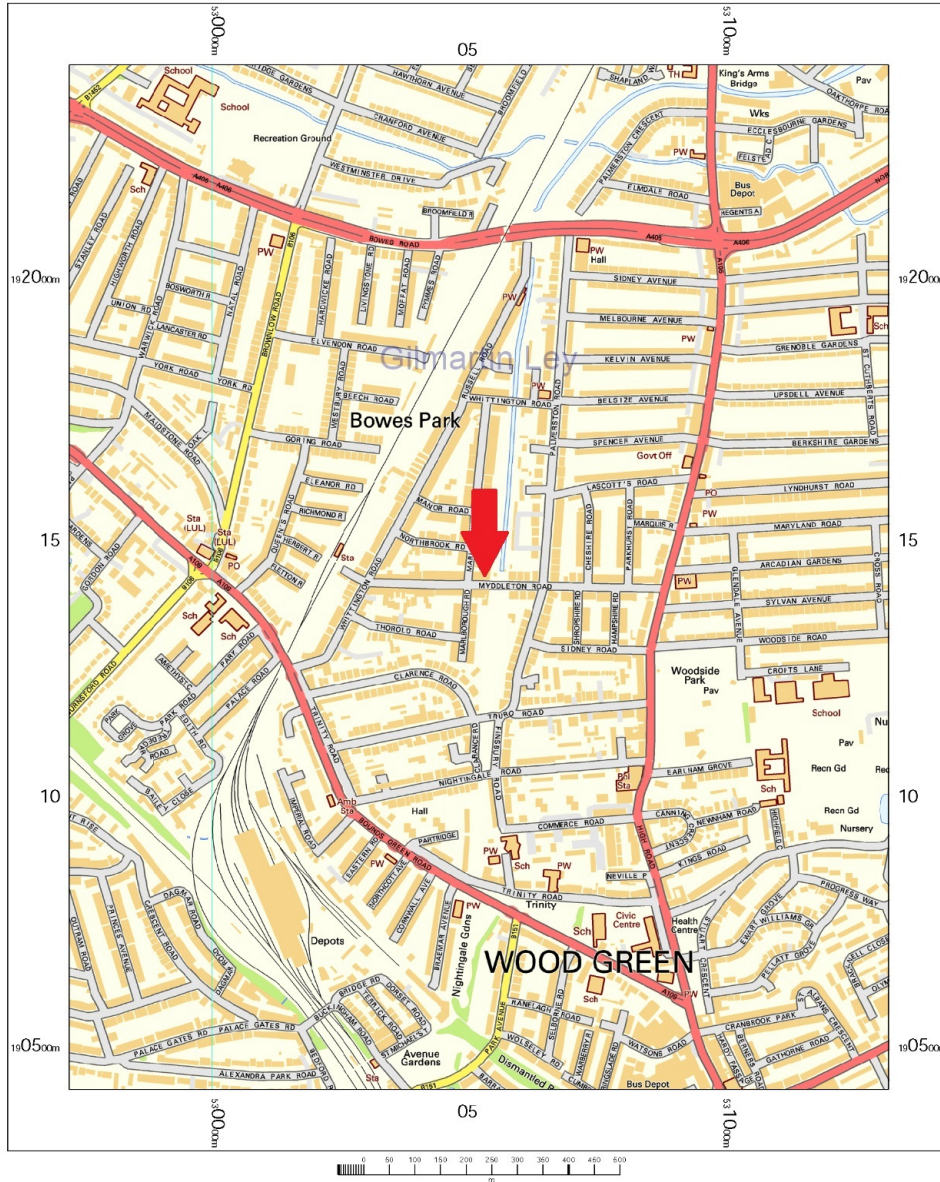


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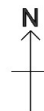
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<https://www.gilmartinley.co.uk/properties/for-sale/investment/bowes-park/london/n22/28314>

Our ref: 28314

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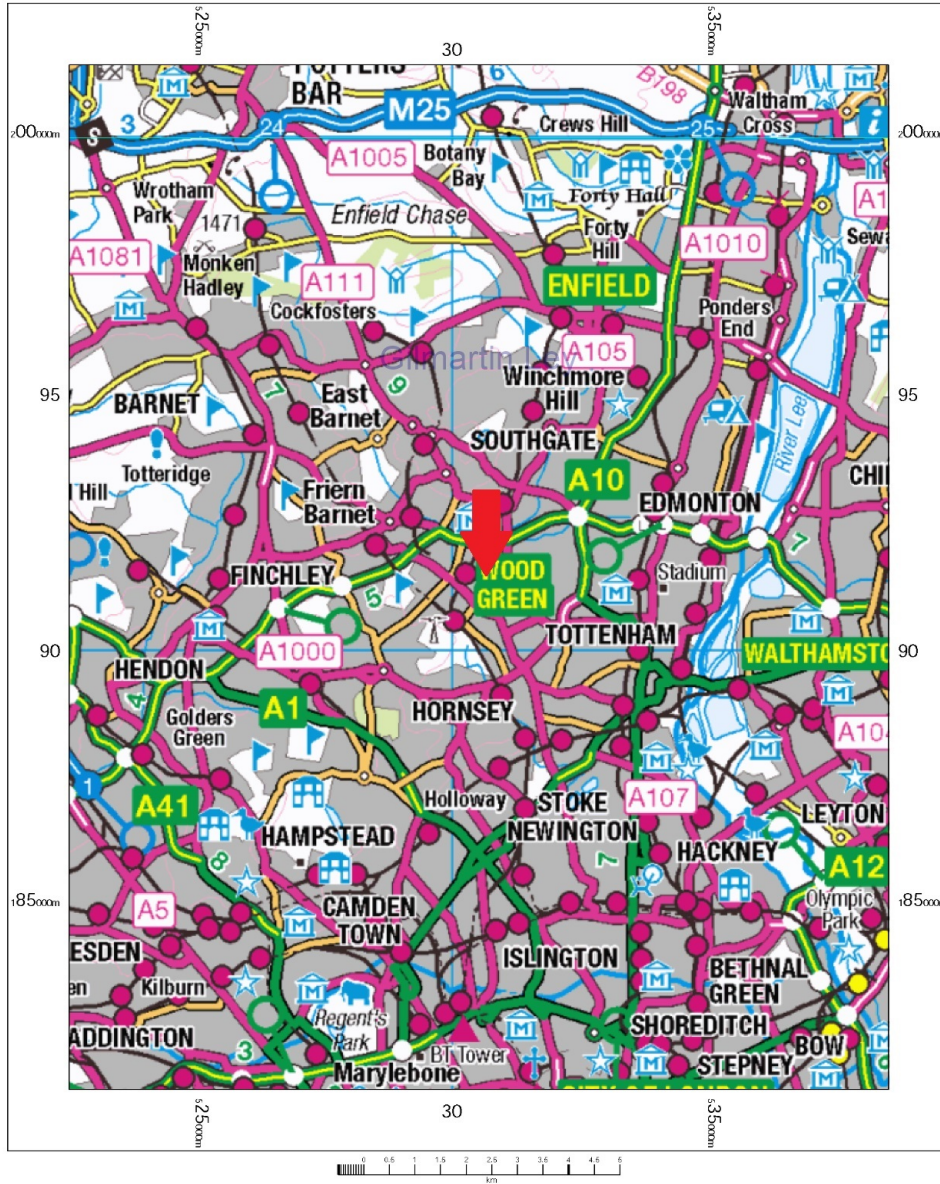


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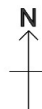
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