



GILMARTIN LEY

Freehold Shops & Upper Part For Sale - Winchmore Hill N21

Fully Let investment with passing rent of £27,800 pa

863-865-865A Green Lanes,
Winchmore Hill,
LONDON, N21 2QS



Price

Guide Price £525,000 subject to contract



Property Description

The subject property is a mid-terrace two storey building, which comprises two ground floor retail units (863 & 865) and a self-contained two bedroom flat (865a), occupying the entire first floor.

863 Green Lanes – let for 12 years from 24th June 2015 at a passing rent of £7,800 pa, and with the next rent review being effective 24th June 2023. The property currently trades as an Asian takeaway food premises with customer waiting area to the front, commercial kitchen, stores and WC to the rear.

865 & 865a Green Lanes – let for 20 years from 1st September 2018 at a passing rent of £20,000 pa, and with the next rent review being effective 1st September 2022. The retail property (865) currently trades as a hair salon, and is configured to provide predominantly open plan salon space, with the addition of a rear WC and access to the rear paved and fenced yard. The residential flat (865a) is accessed via a separate entrance in the front elevation and comprises two bedrooms, separate kitchen, lounge, WC and bathroom.

Key considerations:

- > Affluent and highly sought after North London location
- > For sale by auction if not sold prior
- > Fully let freehold mixed use investment
- > Total current passing rent: £27,800 pa
- > Reversionary rent
- > Gross internal area: 193.60 sq.m (2,084 sq.ft)
- > Excellent communications via road and rail
- > Winchmore Hill Rail Station: 500m

<https://www.gilmartinley.co.uk/properties/for-sale/investment/winchmore-hill/london/n21/28696>

Our ref: 28696

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

Gilmartin Ley
18 Compton Terrace,
London N1 2UN

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Website: www.gilmartinley.co.uk



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Accommodation & Tenancies

Gross Internal Area: 194 sq.m. (2,083 sq.ft.)

Unit	Income Passing £pa	Tenancies	Area sq.m.	Area sq.ft.	Description & Comments
863	7,800	Let for 12 years from 24th June 2015	36.03	387	Ground floor takeaway.
865	20,000	Let on a single lease with 865a for 20 years from 1st September 2018. N.B. the total rent for both 865 and 865a is £20,000 per annum	65.41	704	Ground floor hair salon.
865a	0	See above	92.16	992	First floor, 2 bedroom flat.
Total	27,800				

Property Location

The property occupies a prominent position within a local parade of shops at the northern end of Green Lanes (A105) between Vicars Moor Lane and Shrubbery Gardens, in the affluent north London suburb of Winchmore Hill. Occupiers in proximity include Little Waitrose, Tesco Express, The Post Office, Winchmore Hill Pre-School, as well as a broad selection of independent restaurants, shops and other businesses. The location has excellent communication links. Winchmore Hill Mainline Station is 0.5 km (0.31 miles) to the south-west of the property, which provides frequent direct services to London Moorgate Station (with a journey time of 28 minutes) and Finsbury Park Station (with a journey time of 15 minutes). Green Lanes is a major bus route and there are several bus services (including the 125, 329, N29), which stop in the immediate vicinity of the property.

2017 Rateable Value £26250.00

Estimated Rates Payable £12600 per annum

Service Charge p.a. n/a

Terms Freehold for sale subject to the existing leases

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/28696>
 Energy Performance Certificate 863
 Energy Performance Certificate 865
 Energy Performance Certificate 865a
 Water and Drainage Search
 Local Authority Search
 Replies to Standard Enquiries
 Draft Contract
 Official Copy Register NGL478849
 Official Copy Title Plan NGL478849
 Official Copy Register AGL390665
 Official Copy Register AGL481348
 Official Copy Title Plan AGL390665

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Official Copy Title Plan AGL481348
Official Copy Lease NGL478849 3.6.2019
Official Copy Lease NGL478849 22.9.16
Offer Requirements Document
Floor Plans

Last Updated:

25 May 2022

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OS MasterMap 1250/2500/10000 scale
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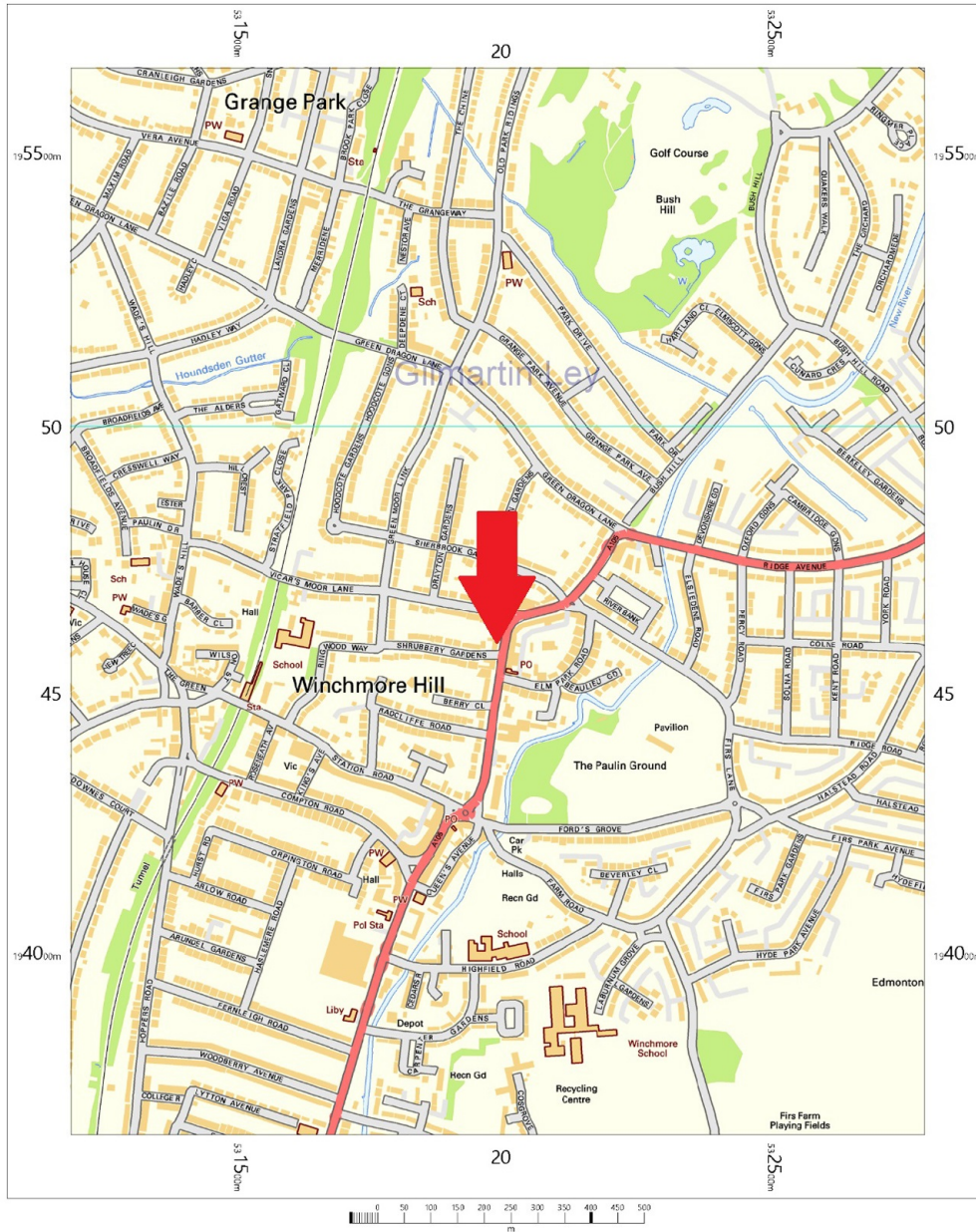


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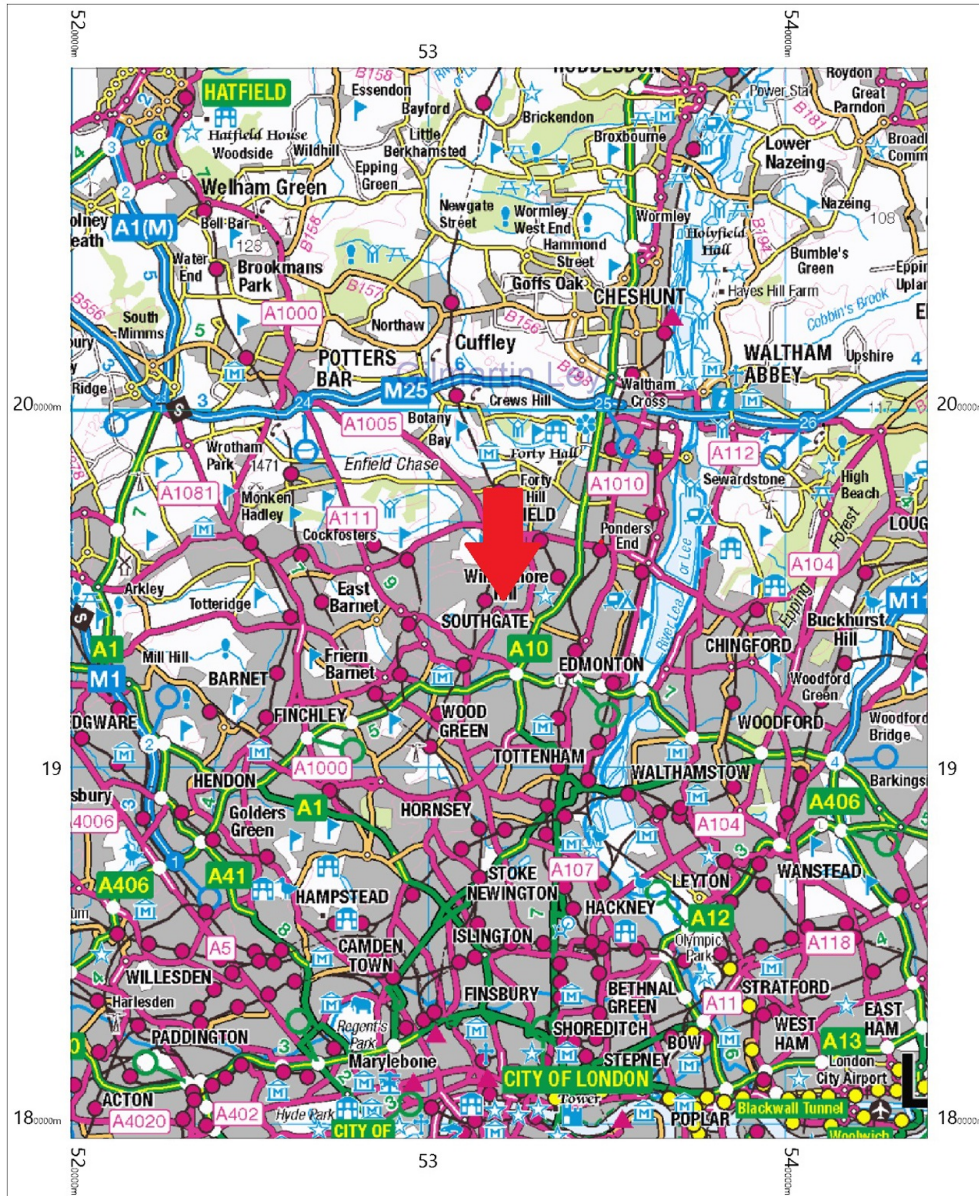


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