



GILMARTIN LEY

Freehold Restaurant and Upper Parts with Development Potential - Islington N1

Vacant possession possible on 4 weeks notice

82 Mildmay Park,
Newington Green,
LONDON, N1 4PR



Price

Guide price £1,075,000 subject to contract



Property Description

The property comprises a four storey Victorian terraced building arranged on basement, ground, first and second floor levels.

The basement and ground floors are occupied by a long established Indian restaurant. This part of the property is let on a new two year lease, which is contracted outside of the security of tenure provisions afforded by the Landlord and Tenant Act 1954 and features a Landlord and Tenant break option on four weeks notice. The current passing rent is £14,000 pa. The restaurant benefits from a large covered and substantially enclosed garden area of circa 65.0 sq.m (700 sq.ft), which has been in situ and used for outside dining for over 16 years.

The upper first and second floor comprises a 4 bed self-contained maisonette, currently configured to provide a living room / kitchen and bedroom at first floor, with a further three bedrooms and a bathroom at second floor level. This element of the property will be sold with vacant possession.

Key considerations:

- > In the same family ownership for 40 years
- > Highly desirable and affluent North London location
- > Freehold - Vacant possession of the whole property possible on four weeks notice
- > Substantial and attractive Victorian building of 218.19 sq.m (2,349 sq.ft) GIA
- > Suitable for alternative uses and reconfiguration STPP
- > Excellent public transport communications
- > 550m to Canonbury Station
- > 650m to Dalston Kingsland Station

<https://www.gilmartinley.co.uk/properties/for-sale/development/stoke-newington/london/n1/29944>

Our ref: 29944

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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Area

Gross Internal Area: 218 sq.m. (2,348 sq.ft.)

Accommodation	Income Passing £pa	Tenancies	Area sq.m.	Area sq.ft.	Description & Comments
First & Second Floors	0	to be sold with vacant possession	103.78	1,117	Four bedroom maisonette with entrance from the front.
Ground Floor	14,000	The ground floor and basement are let together on 2 year lease, with landlord and tenant breaks on 4 weeks notice and contracted outside of the 1954 Landlord & Tenant Act	60.58	652	Restaurant - dining & WCs. Externally there is covered dining area of c.65.0 sq.m (700 sq.ft),
Basement	0	See above	53.84	579	Restaurant - kitchen and stores
Total	14,000				

Property Location

The property is located on the at the northern end of Mildmay Park in the heart of Newington Green; a highly desirable part of London situated between Highbury, Stoke Newington, Hackney and Islington.

The immediate vicinity is has an abundance of independent shops, cafés, pubs, restaurants and high street chains, which include: Boots, The Post Office, Tesco Express, Lizzy's On The Green, Jolene Bakery, Trattoria N16 and Acoustic Brasserie to name a few.

The property has excellent transport connections. Canonbury Station (Overground Line) is 550m to the south-west and Dalston Kingsland Station (Overground Line) is 650m to the south-east of the property. Highbury & Islington Station (Victoria, Overground and Great Northern Lines) is circa 1.4km south-east of the property. Newington Green is well served by a plethora of bus services.

The location has good access to public green spaces, with Clissold Park being only 0.9km to the north-west.

Metered parking is available at the front of the property.

2017 Rateable Value £10250.00

Estimated Rates Payable £0 per annum

Terms

Freehold for sale subject to a two year lease on the ground floor & basement, which is contracted outside of the 1954 Landlord & Tenant Act, with the benefit of a rolling Landlord and Tenant Break Option on 4 weeks notice.

The residential upper parts will be sold with vacant possession.

Legal Fees:

Each party is to bear its own legal fees

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Local Authority:	London Borough of Islington
Viewings:	By prior appointment with Gilmartin Ley: 020 8882 0111
Further information at:	https://www.gilmartinley.co.uk/properties/29944 Offer Requirements Document Lease relating to ground floor and basement restaurant Energy Performance Certificate 82 Floor Plan Energy Performance Certificate 82a
Last Updated:	04 Jan 2023

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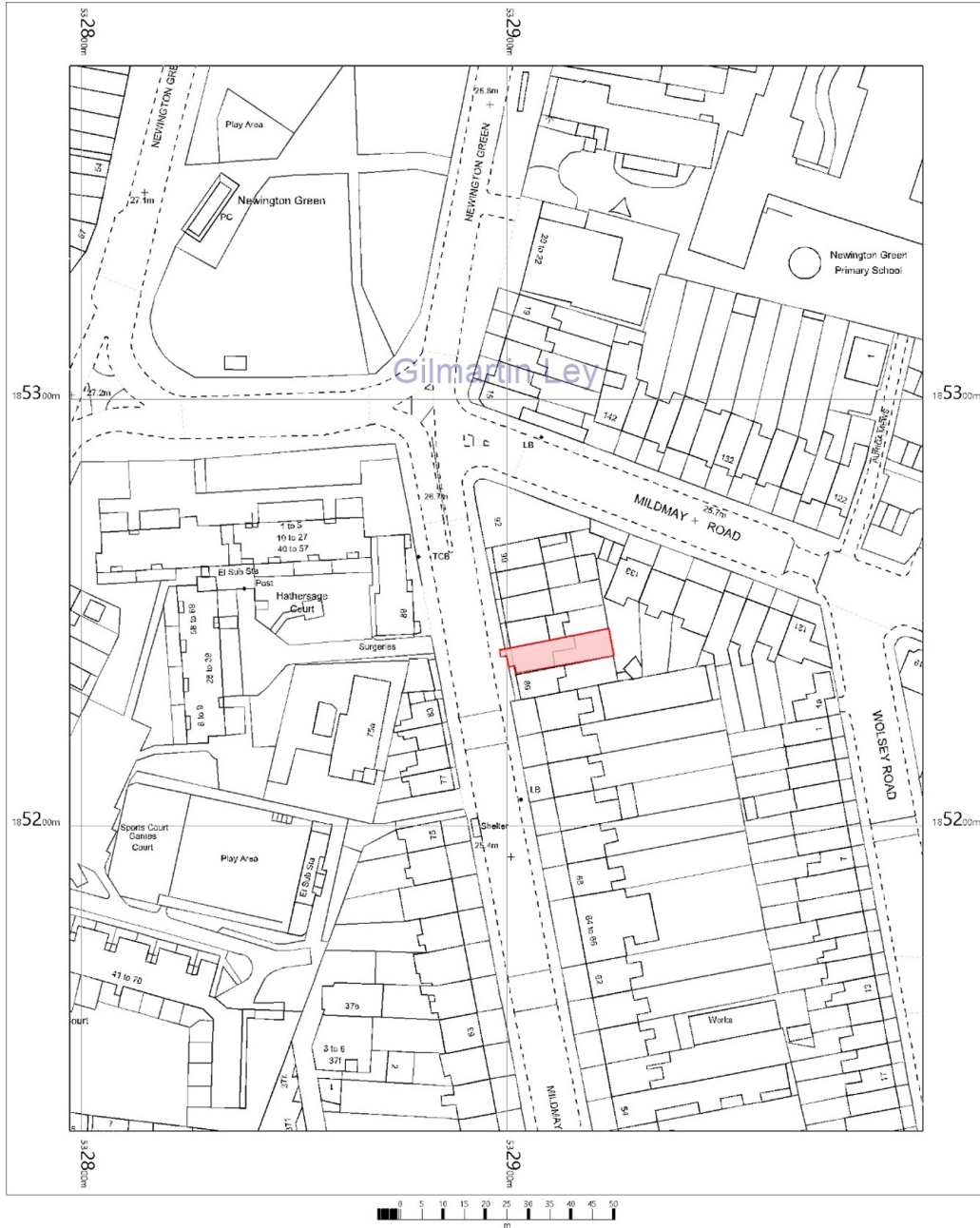


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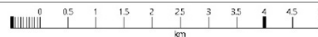
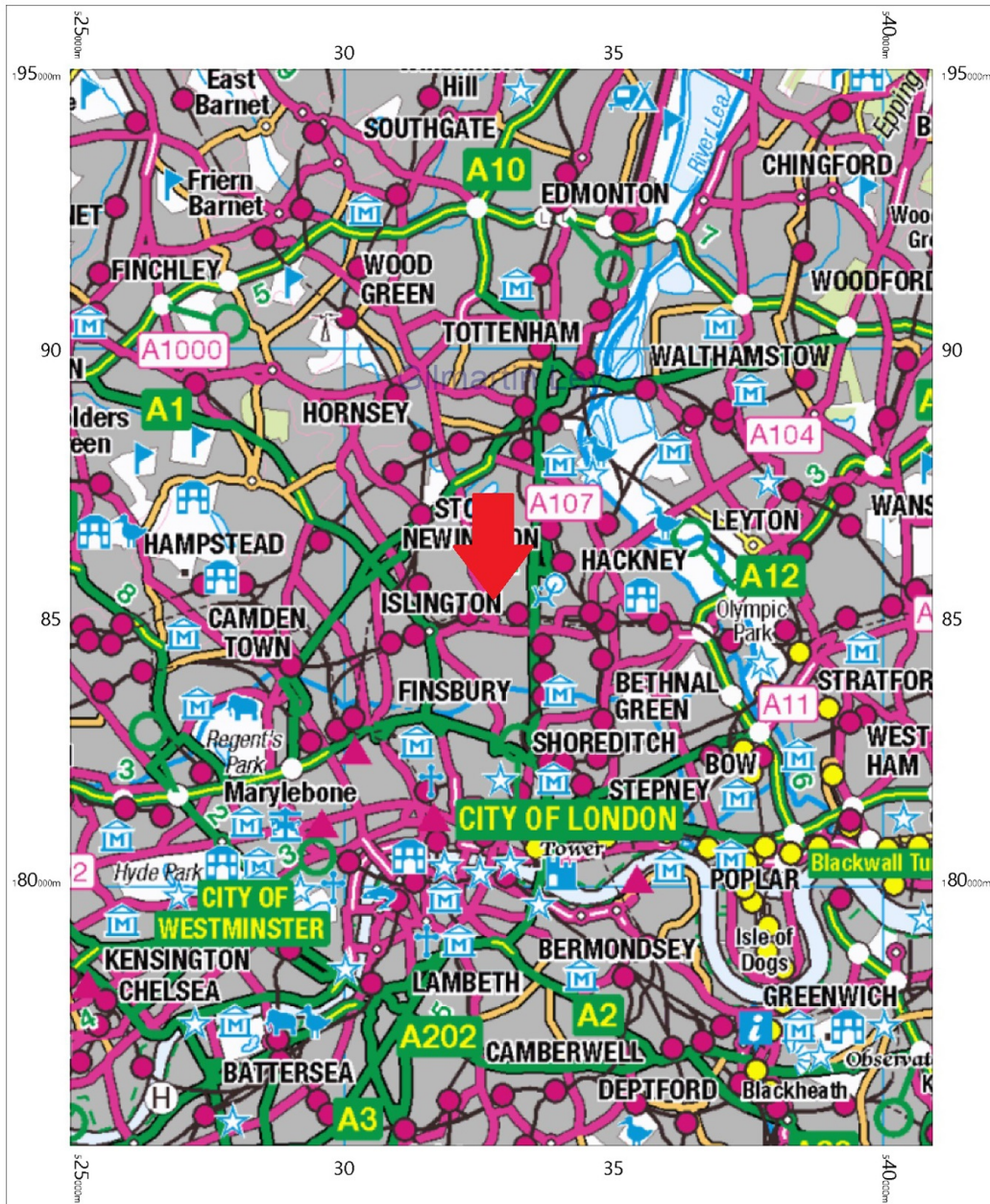


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