



GILMARTIN LEY

Freehold Vacant Commercial Unit For Sale - Islington N1

**137 Newington Green Road,
Islington,
LONDON, N1 4RA**



Price

Offers in excess of £298,000 subject to contract



Property Description

The property comprises a basement & ground floor retail unit fitted out for and historically trading as a bakery, with two residential dwellings arranged over first and second & third floors.

The retail unit arranged over ground and basement levels (137) is configured predominantly to provide sales space, with the addition of preparation space and cold storage at ground floor level. The basement provides commercial kitchen space and access to the rear yard, which has been covered and was used as ancillary storage space.

The residential upper parts of the property are accessed via an entrance doorway to the front of the building at street level. Both of the flats have been sold off on long leases and are not being sold with the benefit of vacant possession.

The first floor flat (137a) is sold off on a 999 year lease from 2016, producing a ground rent of £200pa.

The second & third floor flat (137b) is sold off on a 999 year lease from 1988, producing a ground rent of £25pa.

Key considerations:

- > For sale by auction
- > The lessees have NOT elected to take up their rights of pre-emption
- > Rarely available freehold for sale
- > Vacant ground and basement retail premises, currently fitted out for use as a bakery
- > Residential upper parts sold off on long leases
- > Highly desirable and affluent North London location
- > Suitable for alternative uses and reconfiguration STPP
- > Excellent public transport communications
- > 450m to Canonbury Station
- > 800m to Dalston Kingsland Station



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Accommodation

Gross Internal Area: 104 sq.m. (1,116 sq.ft.)

Accommodation	Income Passing £pa	Tenancies	Area sq.m.	Area sq.ft.	Description & Comments
No.137 Ground Floor	0	To be sold with vacant possession	47.09	506	Ground floor retail unit fitted out for use in conjunction with the lower ground floor as a bakery.
No.137 Lower Ground Floor	0	See above	56.59	609	See above
No.137a	200	Sold off on a 999 year lease from 2016, producing a ground rent of £250pa.			First floor flat
No.137b	25	Sold off on a 999 year lease from 1988, producing a ground rent of £25pa.			Second & third floor flat
Total	225				

Property Location

The property is located at the northern end of Newington Green Road in the heart of Newington Green; a highly desirable part of London situated between Highbury, Stoke Newington, Hackney and Islington. The immediate vicinity has an abundance of independent shops, cafes, 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 450m to the south-west and Dalston Kingsland Station (Overground Line) is 800m 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 and metered parking is available at the front of the property.

2017 Rateable Value £17250.00

Estimated Rates Payable £8280 per annum

Terms Freehold for sale by auction, subject to vacant possession of the ground and basement retail unit.

137a is sold off on a 999 year lease from 2016, producing a ground rent of £200pa and 137b is sold off on a 999 year lease from 1988, producing a ground rent of £25pa.

The lessees have NOT elected to take up their rights of pre-emption.

Legal Fees: Each party is to bear its own legal fees

Local Authority: London Borough of Islington

Viewings: By prior appointment with Gilmartin Ley, telephone 020 8882 0111

Further information at: <https://www.gilmartinley.co.uk/properties/30196>
Special Conditions of Sale
Official_Copy_(Title_Plan)_299637

<https://www.gilmartinley.co.uk/properties/for-sale/shops/islington/london/n1/30196>

Our ref: 30196

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

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Chancel Check
InfoTrack Hazard Summary Report
Letter Advising Auction Time 2.
Insurance
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Official_Copy_(Lease)_23.06.1988_NGL683952
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Environmental Search
Section 5B Notice 1.
Section 5B Notice 2.
Law_Society_Fittings_and_Contents_Form_TA10
Law_Society_Property_Information_Form_TA6
Letter Advising Auction Time 1.
CPSE
Drainage and Water Search
Energy Performance Certificate
Highways Search
Local Authority Search
Plan
Search of Index Map (SIM)
Inventory
Floor plans - ground and basement
Fire Risk Assessment

Last Updated:

22 Mar 2023

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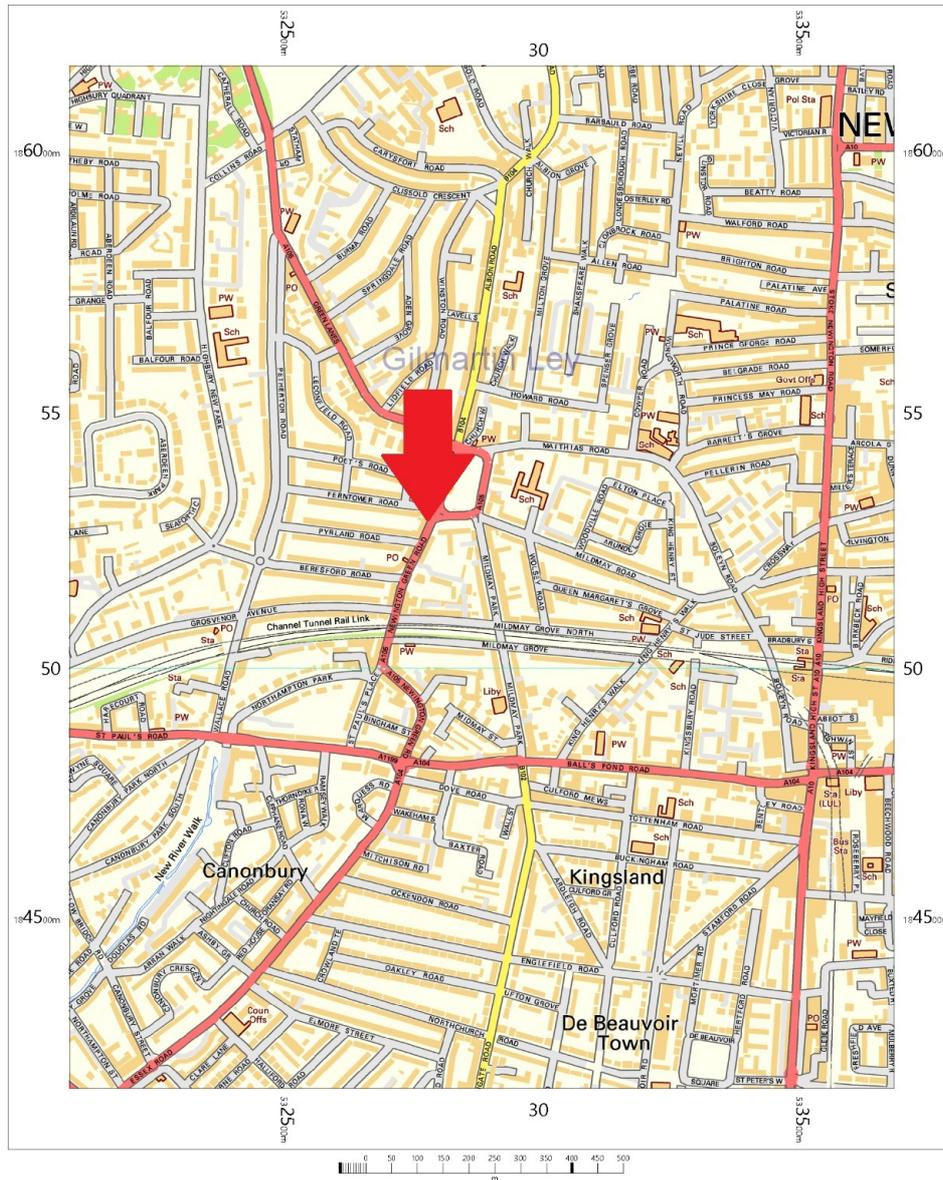
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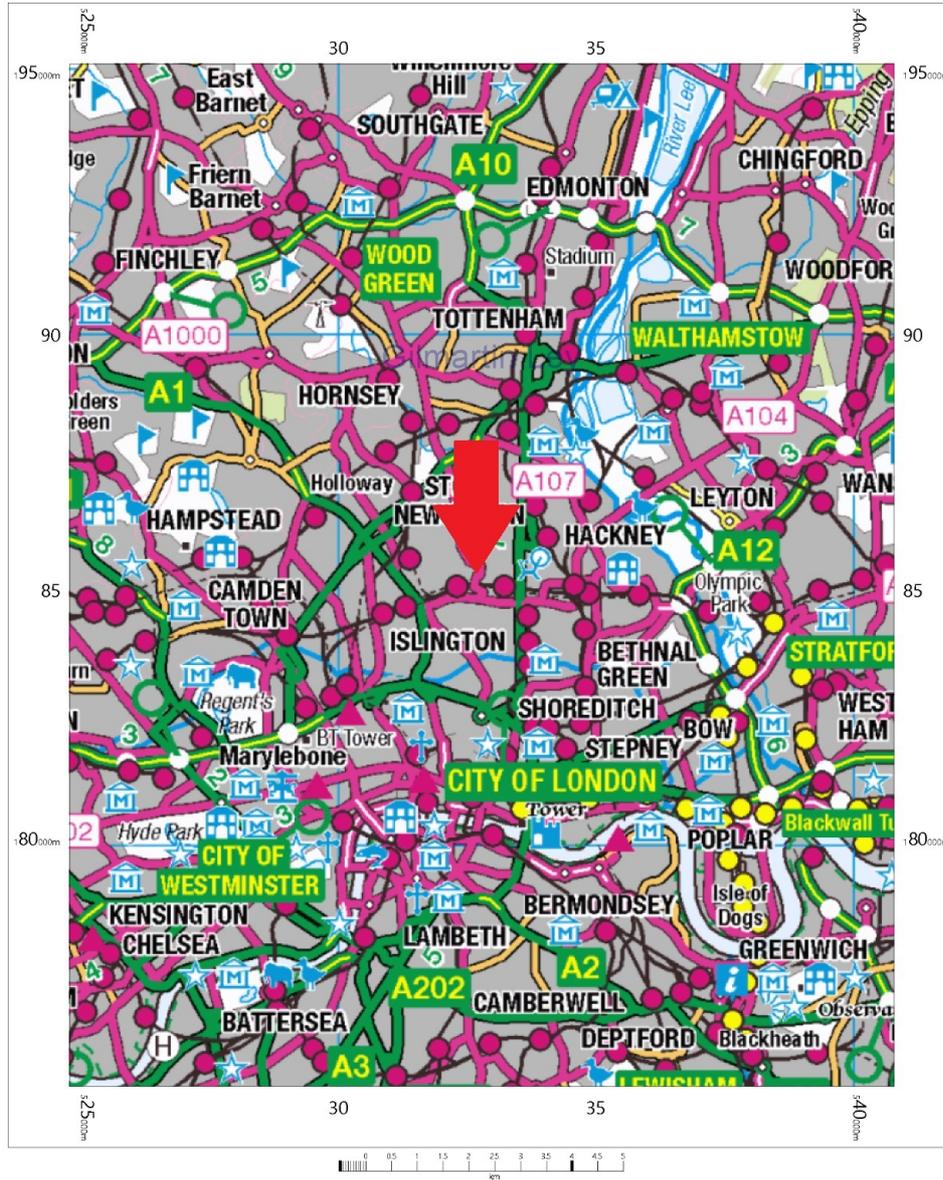
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