



GILMARTIN LEY

Freehold Residential Investment For Sale - Crouch End, London N8

Highly reversionary

**5 Coolhurst Road,
Crouch End,
LONDON, N8 8EP**



Price

Offers in excess of £1,550,000
subject to contract



Property Description

The property comprises a Victorian terraced house which was converted pre 1970s to form three self-contained flats. Further reconfiguration took place in the 1980s to create the four flats that form the existing layout.

The flats were all originally let on Assured Shorthold Tenancies - we understand that the tenants are holding over under agreements that have expired and have periodic tenancies. There is good scope to improve the current rental income significantly.

The property has generally been maintained to a good standard. The internal finishes, specification of the kitchens and bathroom / shower rooms are of a reasonable quality. The outlook from the rear of the property is particularly pleasant, overlooking gardens and Coolhurst Tennis & Squash Club.

In terms of development potential, the property could be retained in its existing arrangement or converted and refurbished to form a number of self-contained flats or reinstated to form a single family dwelling house subject to obtaining the necessary consents.

Key considerations:

- > Current passing rent equates to £59,400 pa
- > Affluent and highly desirable North London location
- > Highly reversionary fully let freehold investment
- > Gross internal area: 268.22 sq.m (2,886 sq.ft)
- > Excellent public transport links
- > 1.62km to Hornsey Rail Station
- > 1.0km to Crouch Hill Overground Station
- > 1.1km to Highgate London Underground Station (Northern Line)

<https://www.gilmartinley.co.uk/properties/for-sale/investment/crouch-end/london/n8/30724>

Our ref: 30724

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

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Accommodation and Tenancies

Gross Internal Area: 268 sq.m. (2,887 sq.ft.)

Unit	Income Passing £pa	Tenancies	Area sq.m.	Area sq.ft.	Description & Comments
5a Lower Ground Floor Flat	12,600	Rent: £1,050 per month. AST started on 5 June 2016, now a periodic tenancy.	51.47	554	One bedroom, lounge/kitchen and bathroom and shared garden with 5b.
5b Ground & Lower Ground Floor Flat	15,600	Rent: £1,300 per month. AST started on 10 January 2020, now a periodic tenancy.	73.11	786	One bedroom, lounge, kitchen and shower room and shared garden with 5a.
5c First Floor Flat	15,600	Rent: £1,300 per month. AST started on 11 November 2020, now a periodic tenancy.	58.34	627	One bedroom, lounge, kitchen and shower room and small roof terrace.
5d Second Floor Flat	15,600	Rent: £1,300 per month. AST started on 23 February 2018, now a periodic tenancy.	63.82	686	Two bedroom, lounge, kitchen and bathroom. No outside space.
Total	59,400				

Property Location

The subject property is situated on the western side of Coolhurst Road; a popular residential turning off Shepherd's Hill. The property is located at the southern end of Coolhurst Road approximately 80m from the junction with Avenue Road & Crescent Road. The Crouch End Clock Tower at the intersections of The Broadway, Park Road and Topsfield Parade is only 550m to the north-east.

Crouch End is one of the most sought after residential areas of North London, which is popular with commuters, professionals and families. The area boasts a wide selection of cafes, pubs, bars, restaurants and high street chain and boutique shops including Waitrose, Gail's Bakery, Marks & Spencer and Boots. The area also boasts a variety of leisure and recreation facilities including: Virgin Active gym, the ArtHouse Cinema, Coolhurst Tennis & Squash Club, Crouch End Cricket Club and Park Road Pools & Fitness amongst others. Queen's Wood, an ancient woodland dating from at least 1600 and now a local nature reserve is circa 700m to the north of the property. Alexandra Park & Palace is approximately 1.3km to the north.

The property has excellent public transport connections. Hornsey Rail Station is 1.62km to the north-east, which provides frequent services into Finsbury Park with journey times of 5 minutes and Moorgate 20 minutes. Crouch Hill London Overground Station is 1.0km to the south-east and Highgate London Underground Station (Northern Line) is only 1.1km to the north-west.

Terms	Freehold For Sale
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/30724 Special_Conditions_of_Sale._5_Coolhurst_Road Draft_Transfer

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Rent_Received_2_February_2023_to_18_March_2023
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Drainage__Water_Search_Flat_C
Drainage__Water_Search_Flat_D
Environmental_Search
PinPoint_Chancel_Search
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Floor_Plans
Offer_Requirements_Document

Last Updated:

15 Jun 2023

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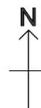


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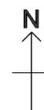
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OS Streetview
Wednesday, January 11, 2023. ID: CM-01080234
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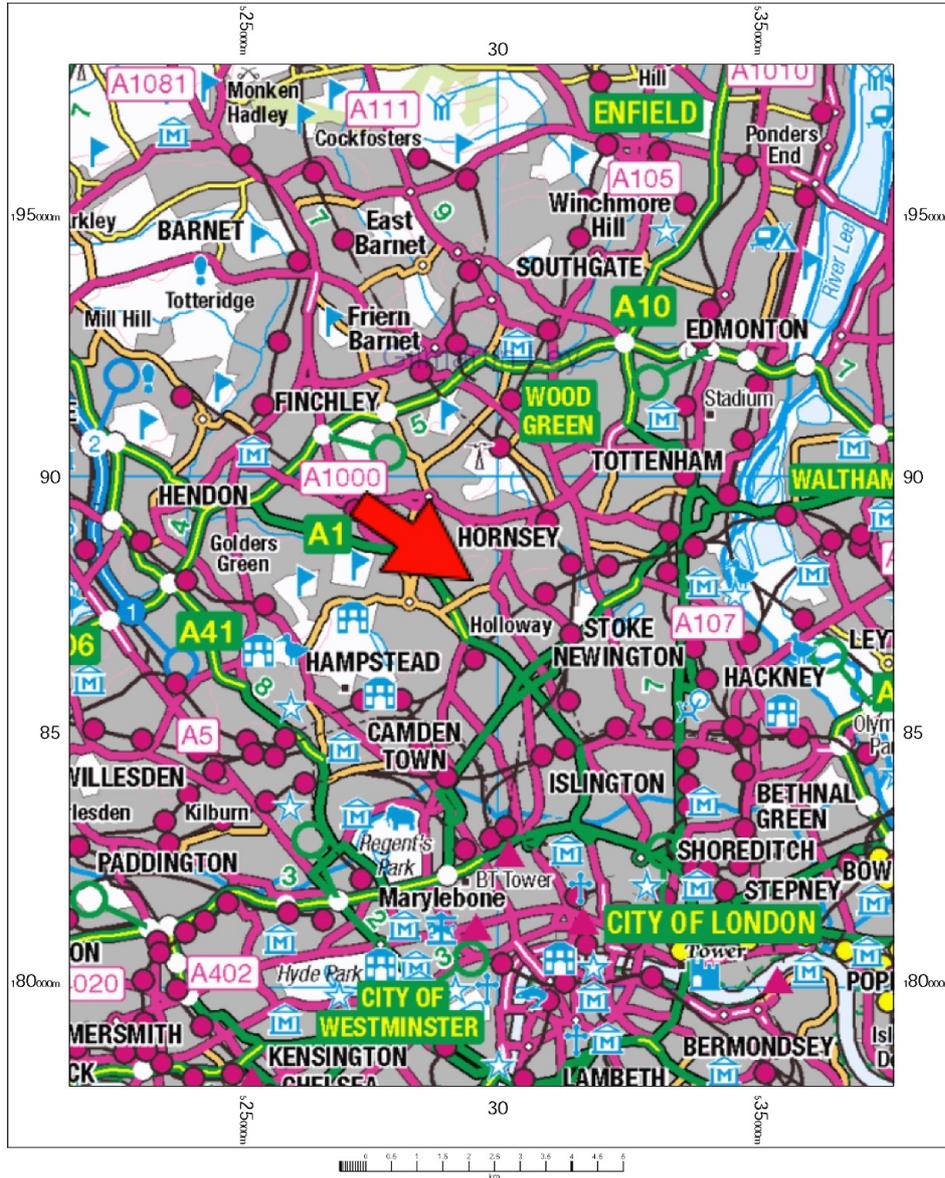


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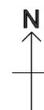
5 Coolhurst Road, London N8 8EP



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