



GILMARTIN LEY

# Freehold Investment For Sale - Highgate N6

Reversionary rental income £34,500 per annum

164 Archway Road,  
Highgate,  
LONDON, N6 5BB



## Price

Offers in excess of £795,000 subject to contract



## Property Description

The property comprises a four storey, late Victorian terraced building arranged over basement, ground, first and second floors.

The ground floor and basement is currently operating as an art gallery, studio and workshop space. The passing rent for this is low, equating to only £8.69 per sq.ft overall. This may be suitable for a number of alternative planning uses, subject to obtaining the necessary consents.

The existing residential upper parts which benefit from a separate entrance from Archway Road could also potentially be redeveloped and reconfigured to incorporate roof space.

## Key considerations:

- > Freehold income producing investment
- > Affluent and highly desirable North London location
- > Let on an outside the 54 Act Lease with annual mutual breaks and on a low passing rent of £34,500 pa
- > For sale by auction on 29th March if not sold prior
- > Gross internal area: 235.69 sq.m (2,536 sq.ft)
- > Development and reconfiguration potential STPP
- > In the same ownership for 24 years
- > Excellent public transport links
- > 685m to Highgate London Underground Station

<https://www.gilmartinley.co.uk/properties/for-sale/investment/highgate/london/n6/30734>

Our ref: 30734

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

Gross Internal Area: 236 sq.m. (2,536 sq.ft.)

Accommodation	Income Passing £pa	Tenancies	Area sq.m.	Area sq.ft.	Description & Comments
Flat 164b (second floor)	11,100	Let on a periodic tenancy from 3rd March 2021 at a rent of £925 pcm.	43.81	471	One bedroom, lounge, kitchen, shower room / WC and small balcony (67 sq.ft)
Flat 164a (first floor)	12,000	Let on an AST from 16th April 2022 at a rent of £1,000 pcm.	44.13	475	One bedroom with mezzanine level, open plan lounge/kitchen, shower room / WC and large balcony (190sq.ft)
Ground Floor	11,400	Occupied on 7 year lease from 30th January 2017 on an internally repairing and insuring basis with annual landlord and tenant break provisions. The lease is excluded from the security of tenure protection under the Landlord & Tenant Act 1954.. We understand that the tenant contributes £850pa towards the cost of buildings insurance.	50.80	546	The ground floor and basement is currently operating as a art gallery, studio and workshop space
Basement	0	Let with the ground floor - see above	62.57	673	
<b>Total</b>	<b>34,500</b>				

## Property Location

The subject property is situated at the boundary of the highly sought after enclave of roads in Highgate known as 'The Miltons'. Highgate is one of the most desirable residential areas of North London. The property is conveniently located approximately 685m south of Highgate London Underground Station (Northern Line) and 600m east of Highgate Village.

The property is well provided for in terms of local amenity. Archway Road has a broad selection of restaurants, bars and shops, including Co-op and Sainsburys Local while Highgate Village provides mix of high street chains, pubs, restaurants and independent shops, which include Tesco Express, Pizza Express, Caffè Nero, Namaaste, C&ocirc;rc;te Brasserie, Turquoise Kitchen, Gails Bakery, Costa, The Angel Inn, The Bull, The Dukes Head, and The Flask.

Transport communications are excellent. Aside from access to the London Underground network at Highgate Station, there are several bus routes that run along Archway Road with connections to Finsbury Park, Brent Cross, Holloway and Crouch End.

**2017 Rateable Value** £12000.00

**Estimated Rates Payable** £0 per annum

**Terms** Freehold for sale subject to the various tenancies operating therein.

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



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<b>Local Authority:</b>	London borough of Haringey
<b>Viewings:</b>	By prior appointment with Gilmartin Ley, telephone 020 8882 0111
<b>Further information at:</b>	<a href="https://www.gilmartinley.co.uk/properties/30734">https://www.gilmartinley.co.uk/properties/30734</a> Gas Safety Certificate 164a Gas Safety Certificate 164b 1954 Landlord & Tenant Act Statutory Declaration Auction Special Conditions Replies to CPSE 6 Replies to CPSE 2 Replies to CPSE 7 Electrical Installation Condition Report 1 Electrical Installation Condition Report 2 Fire Risk Assessment Rent payments schedule Tenancy Agreement 164b Tenancy Agreement 164a Official Copy (Title Plan) AGL404403 Official Copy (Register) AGL404403 Certificate of tenancy deposit protection A Certificate of tenancy deposit protection B Gas certificate 164B Gas certificate 164A Drainage Water Search Insurance Local Land Charges Search Environmental Search Commercial Lease Offer Requirements Energy Performance Certificate Ground Floor and Basement Energy Performance Certificate 164b Energy Performance Certificate 164a Floor Plans

**Last Updated:** 12 May 2023

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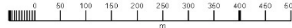
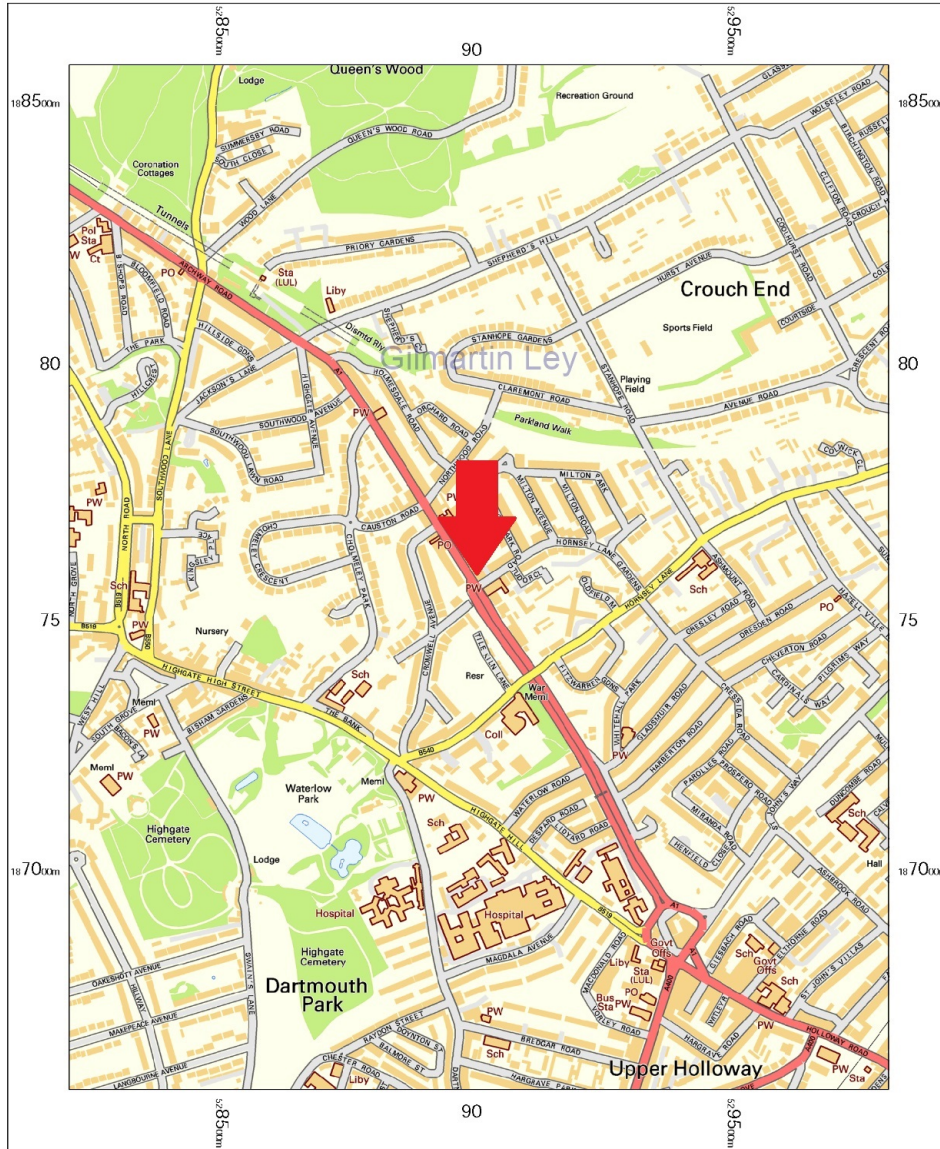


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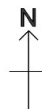
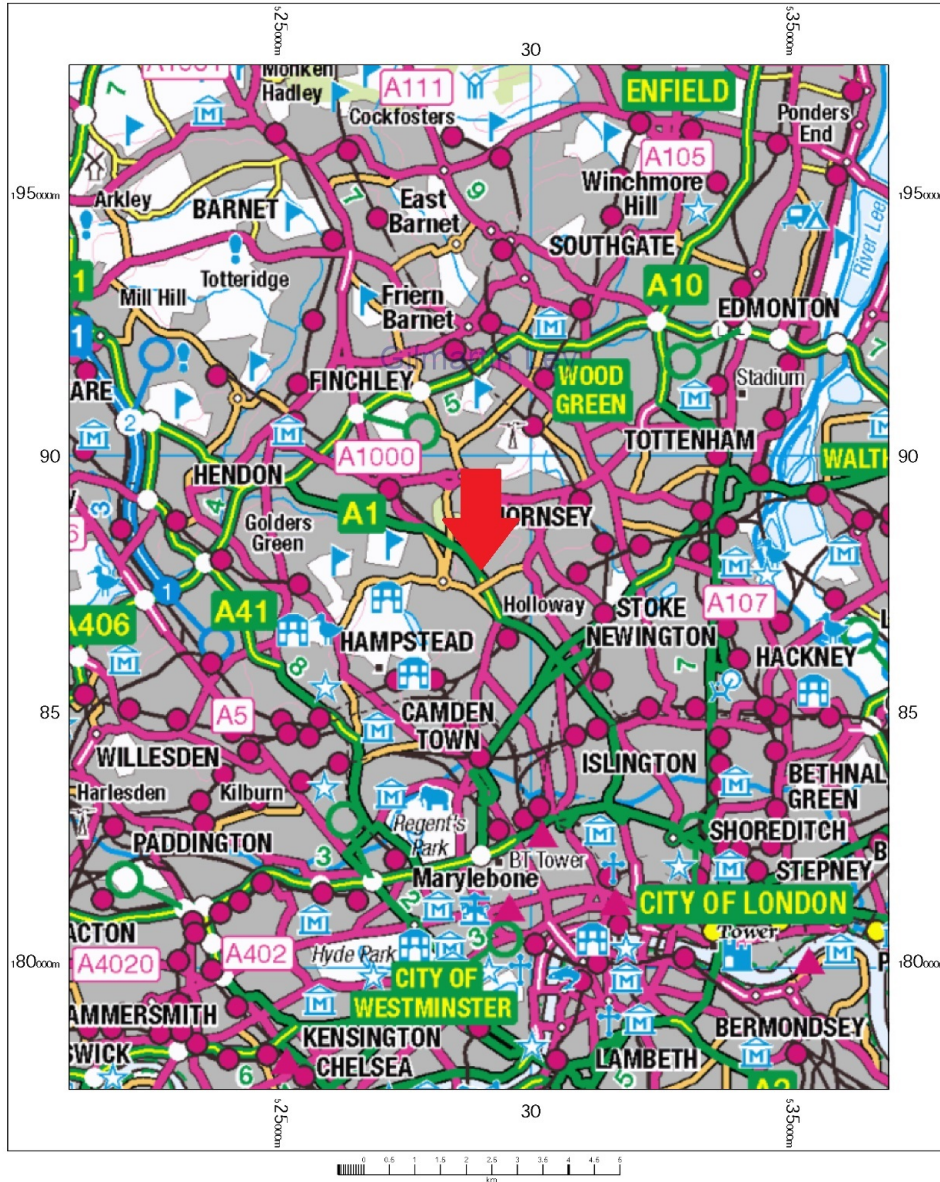


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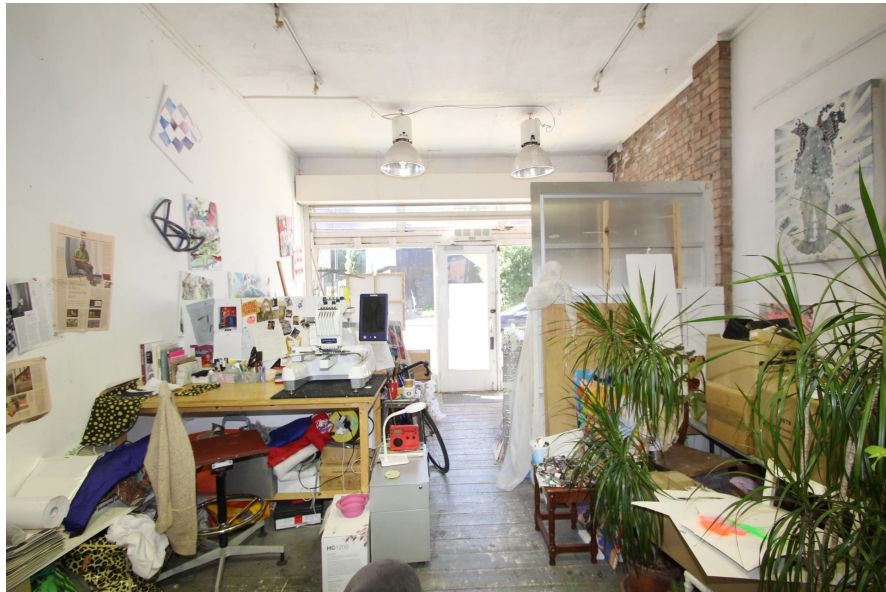




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