
LONDON RETAIL & RESIDENTIAL INVESTMENT

119 HIGH ROAD WOOD GREEN

N22 6BB

BRASIER FREETH

INVESTMENT SUMMARY

- Mixed use retail & residential investment
- Prominent position on High Road, Wood Green
- Adjacent to The Mall
- Scope to add value
- Approved planning for upper floor extension & residential conversion
- Annual income of £65,000 from ground floor shop

£1,200,000

We are instructed to seek offers in excess of **£1,200,000 (One Million Two Hundred Thousand Pounds)**, subject to contract.



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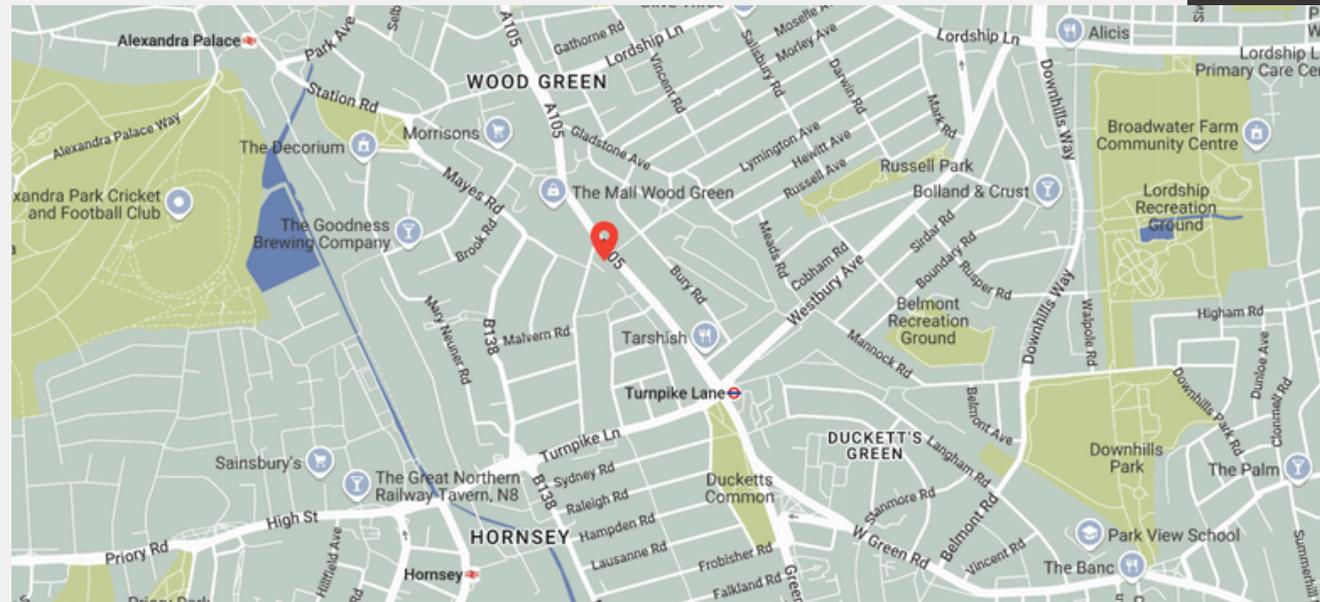
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LOCATION

Wood Green is a vibrant and busy area of north London, within the Borough of Haringey. This is an exciting area with easy access to events at Alexandra Palace and a short distance to Tottenham Hotspur stadium. These amenities attract a high footfall as well as being enjoyed by residents.

Haringey is the capital's best-connected borough, being just 10 minutes away from central London, with direct routes to King's Cross, Liverpool Street, Cambridge, and Stansted Airport. Wood Green Tube station provides the area with excellent connectivity. There is also potential for a future Crossrail 2 station, which would connect Haringey to South-West London.

Wood Green is currently undergoing a regeneration scheme, strengthening its position as the economic and cultural heart of North London. This will be done by revitalising public spaces, improving connections to the Cultural Quarter and enhancing parks and green spaces. High Road and Station Road are both key areas of the scheme, with plans to make the area more welcoming through diversifying amenities, to include big retailers, local retailers and community dedicated spaces for artwork and events. Nearby on the High Road is The Mall Shopping Centre with tenants including Cineworld, Boots, Pret, JD and Five Guys.



CONNECTIVITY

-  Wood Green Station - 2 min walk
-  Turnpike Lane Station - 2 min walk
-  Alexandra Palace Station - 10 min walk



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SITUATION

The property occupies a prominent position on Wood Green's High Road, the primary shopping destination in Wood Green. The High Road has been named one of Wood Green's key placemaking areas in their regeneration scheme by creating a network of high-quality public realm improvements for people to spend time in and relax.

The subject property is adjacent to the Mall which includes a 12 screen Cineworld, TK Maxx, Pure Gym, Lidl, Boots, Primark, and close proximity to two car parks with a total of 1,300 spaces.

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ACCOMODATION

The property has the following existing floor areas:

| FLOOR | SIZE SQ.M | SIZE SQ.FT |
|------------------------|-----------|------------|
| Ground floor shop | 89.19 | 960 |
| First floor ancillary | 54.44 | 586 |
| Second floor ancillary | 33.63 | 362 |

**These floor areas are approximate and have been calculated on a GIA basis.*

APPROVED PLANNING PERMISSION (PLANS AVAILABLE ON REQUEST)

The property has approved planning to provide the following areas:

| FLOOR | SIZE SQ.M | SIZE SQ.FT |
|-----------------------------|-----------|------------|
| Ground floor shop | 89.19 | 960 |
| First floor 2 bedroom flat | 63.92 | 688 |
| Second floor 1 bedroom flat | 40.41 | 435 |

DESCRIPTION

The property comprises a ground floor shop let to Bubbleology with vacant first & second floor ancillary space. The uppers have been granted planning permission for a rear extension and conversion into two self-contained flats accessed from the rear of the property.

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TENANCIES

The ground floor only is let to Bubbleology for 10 years, from 31 July 2023 and expiring 30 July 2033, on eFRI basis, with a 5th year tenant only break, at a rent of £65,000 per annum exclusive (stepped rent of Y1 £60,000, Y2 £61,000, Y3&4 £63,500 and Y5 £65,000) to be topped up by the vendor.

TENURE

Freehold.

PROPOSAL

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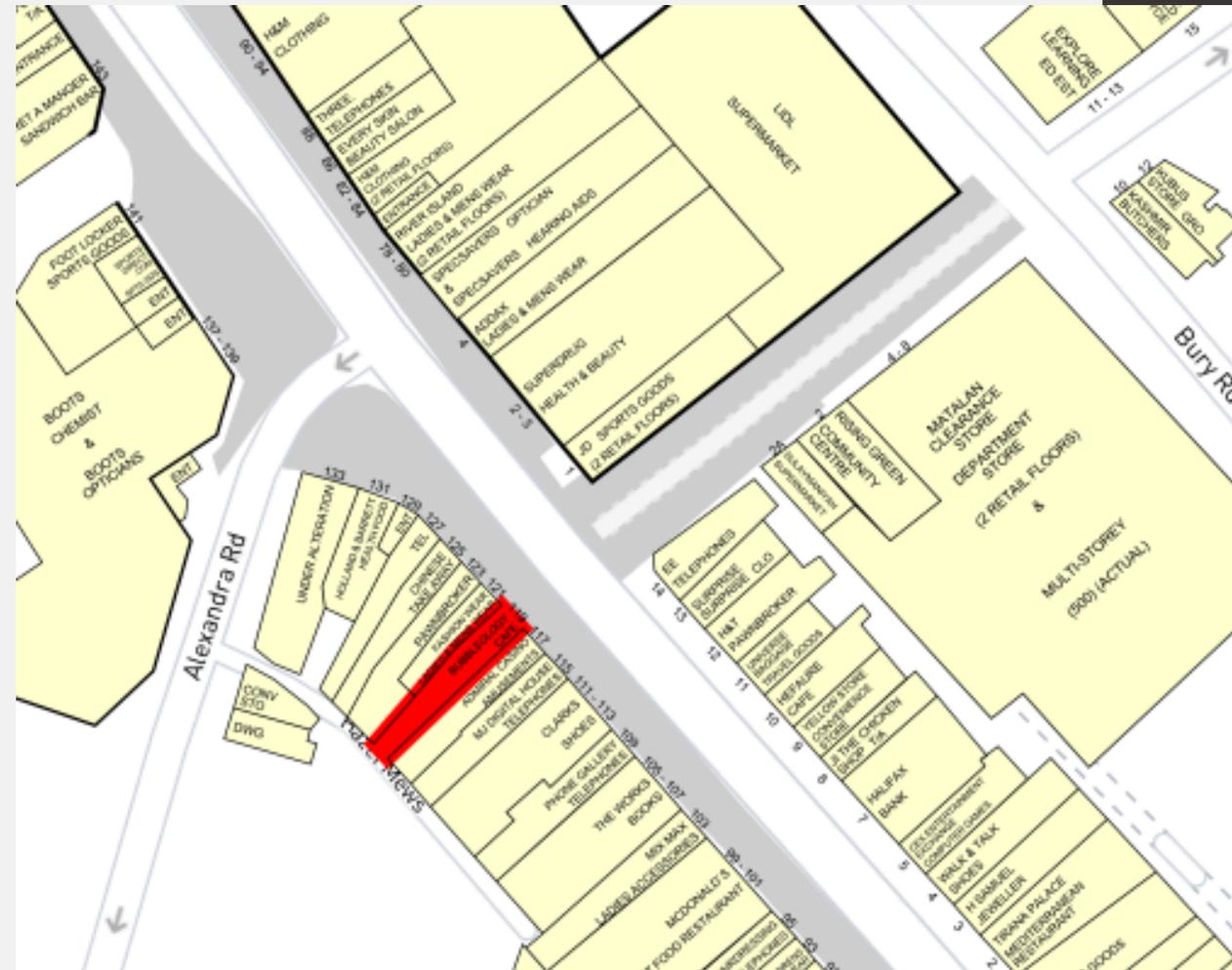
ANTI-MONEY LAUNDERING

In accordance with AML Regulations, the successful purchaser will be required to satisfy the Vendor on the source of funds for the acquisition.

VAT

We are advised that the property has not been elected for VAT.

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CONTACT

GET IN TOUCH

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