

FOR SALE

Dobbin & Sullivan

Chartered Surveyors, Est 1991

INVESTMENT FOR SALE

FREEHOLD SHOP WITH SELF CONTAINED 2 BED FLAT

36/36A CHINGFORD MOUNT ROAD, LONDON, E4 9AB



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& Commercial Property
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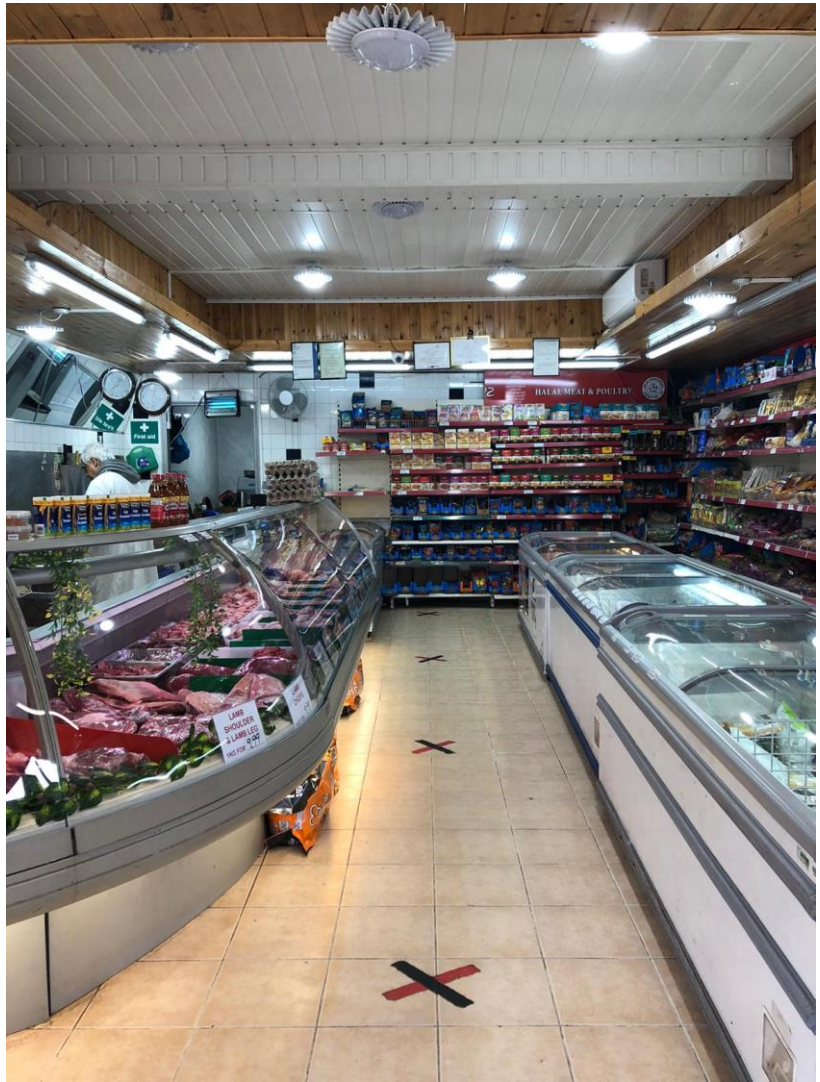
- **ATTRACTIVE MIX-USE INVESTMENT OF COMMERCIAL GROUND FLOOR UNIT WITH RESIDENTIAL ABOVE**
- **RARE FREEHOLD OPPORTUNITY IN SOUGHT AFTER LONDON SUBURB**
- **ASSET MANAGEMENT OPPORTUNITY**

LOCATION:

The subject property is located in Chingford which forms part of the London Borough of Waltham Forest situated 8.6 miles north east of Central London.

The premises are situated on the east side of Chingford Mount Rd (A112) which runs in a southerly direction connecting with the orbital A406 and in a northerly direction intersects with the A1009 and heading beyond to lead to the M25.

The surrounding area is mixed use with a variety of housing and flats off the main road with local shops and restaurants along the A12. Nearby (0.1 miles) is a Morrison Superstore and with Highams Park Railway Station (London Overground) approximately 1 mile to the east with regular services to London Liverpool Street. Bus stops are situated outside the shop with regular services to Chingford to the north and Blackhorse Rd and Walthamstow Stations to the south.

**DESCRIPTION:**

The property comprises of a ground floor retail unit with access to a self-contained 2-bed maisonette on the 1st floor accessed from a separate door to the rear.

ACCOMODATION:**NET INTERNAL AREAS:**

SHOP	SIZE
Main Shop	9.02 x 8.01=54.23 m ²
Rear Store	2.7 x 3.7=9.99 m ²
Rear Store	2.34 x 3.7=8.76 m ²
Cold Store Extension	3.3 x 6.0=20.99 m ²
Total	93.97 m ² / 1011.48 sq ft

FLAT	SIZE
Bedroom 1	2.41x2.25=5.42 m ²
Bed 2	3.71x3.94=14.62 m ²
Lounge	5.07x3.43= 17.39 m ²
Kitchen	2.48x2.39 = 5.93 + .071x0.91= 0.65 m ²
Bathroom	2.42x1.71 = 4.14 m ²
Hallway	14.26m ²
Garden	Approx. 18 m ³
Total (Excluding garden)	62.41m ² / 671.77 sq ft

SCHEDULE OF TENANCIES:

UNIT	TENANT	LEASE	PASSING RENT	COMMENT
36 Chingford Mount Rd	Hassan AKhtar	16 years FR&I lease with effect from the 1st October 2010 with 4 yearly upward only Rent Reviews.	£12,588	E class Use as butcher and grocer. Next review due 1 st October 2022
36A Chingford Mount Rd	Bystone Ltd	3 year AST from 9 th October 2020	£15,600	Sub-let to London Borough of Newham
TOTAL			£27,888	

EPC To Follow

RATEABLE VALUE: £8,646.00 (for retail unit). Although we would advise that any potential tenant make their own enquiries to the council to find out whether a small business relief can be offered.

COUNCIL TAX: Band B. Amount due for 2020/2021 £1369.13

PRICE: Offers sought in excess of £450,000 which reflects a **Net Initial Yield** of 5.8% after allowing for purchaser costs at 6.8% at this level and a gross yield of 6.2%

LEGAL COSTS: Each party to bear their own legal costs incurred in this transaction. The prospective tenant is required to give an undertaking through their solicitors prior to the commencement of legal formalities for any abortive legal costs should they withdraw from the transaction.

VIEWING : Strictly by appointment only with Landlords sole agents:

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