
**186-190
NEW ROAD
CROXLEY GREEN**

WD3 3HD

**MIXED USE RETAIL & RESIDENTIAL INVESTMENT PROPERTY
FOR SALE FREEHOLD**

INVESTMENT SUMMARY

- Freehold mixed-use retail and residential investment
- Prominent position within established local centre
- Located in affluent and sought after commuter location
- Vehicular parking to both forecourt and rear
- Predominantly let and providing diversified income stream
- Three ground floor commercial units let on FRI leases
- Residential upper parts comprising a mix of one and two bedroom flats
- Eight garages to the rear (part income producing)
- Asset management opportunities to enhance income over time
- Total current income of approximately £111,050 per annum
- Offers invited in the region of £1,450,000, subject to contract

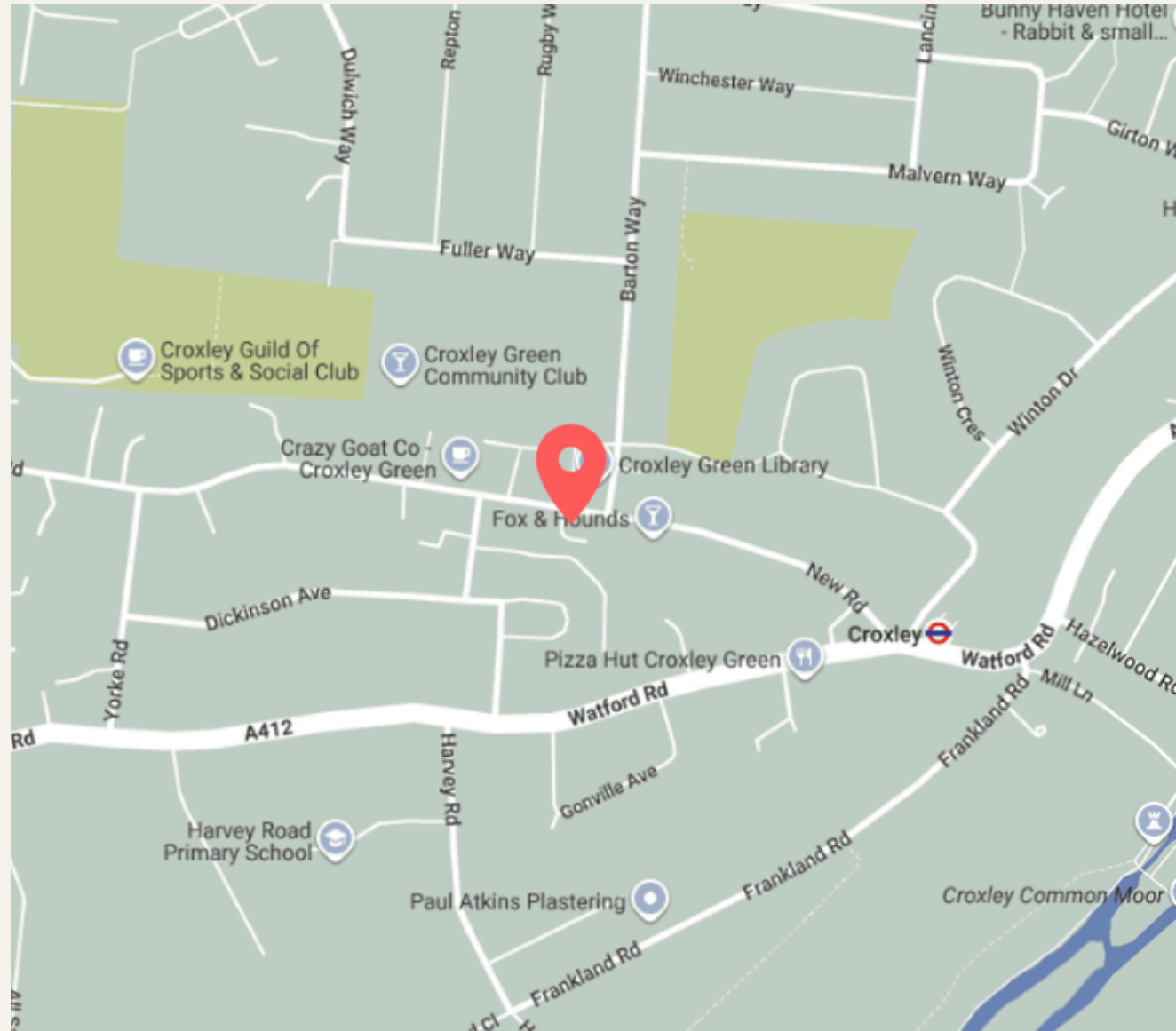


LOCATION

Croxley Green is an attractive and affluent suburb, located in Hertfordshire to the southwest of Watford and east of Rickmansworth, benefitting from strong commuter connectivity to Central London. The subject property is situated on the southern side of New Road, close to its junction with Barton Way, opposite Croxley Green Library and within close proximity to local amenities including medical and community facilities. Croxley Underground Station (Met Line) is within walking distance, providing direct access into Central London. The area is well served by local bus routes and benefits from a strong surrounding residential catchment, with a number of well regarded schools nearby.

DESCRIPTION

The property comprises a prominent mixed-use parade arranged over ground and two upper floors. The ground floor provides three tenanted retail units, with self-contained residential accommodation above, accessed from the rear. The residential accommodation comprises a mix of one and two-bedroom flats, also let and income producing. To the rear of the property are 8 garages, with 3 allocated to the commercial units and the remainder associated with the residential accommodation.



ACCOMMODATION

New Road	Use	Sq.m	Sq.ft
186	Retail	54.19	583
186A	Two Bed Flat	58.00	624
186B	Two Bed Flat	56.47	608
188	Retail	51.27	551
188A	One Bed Flat	57.12	615
188B	One Bed Flat	55.90	601
190	Takeaway	57.54	619
190A	One Bed Flat	51.47	553
190B	One Bed Flat	50.66	545

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TENANCIES

New Road	Rent	Terms
186	£15,000 pax	FRI - expires September 2031
186A	£16,800 pax	AST from February 2026
186B	£16,200 pax	AST from February 2026
188 & 188A	£20,750 pax	FRI - 10 September 2024 + 15 years. RR 2027 (£22,750)
188B	£6,300 pax	Regulated Tenancy
190 & 190A	£24,000 pax	FRI - 2 February 2025 + 16 years. Rent review 4 yearly
190B	£13,200 pax	AST from July 2024
Total Income	£112,250 pax	



TENURE

Freehold, subject to the various occupational tenancies as described.

PROPOSAL

We are instructed to seek offers in region of **£1,450,000 (One Million Four Hundred and Fifty Thousand Pounds)** subject to contract. A purchase at £1,450,000 reflects a **net initial yield of approximately 7.25%** assuming purchaser's costs of 6.1%.

ANTI-MONEY LAUNDERING

In accordance with AML Regulations, the successful purchaser will be required to provide identification and source of funds for the acquisition.

VAT

We are advised that the property is not elected for VAT purposes.

EPC

New Road	Rating
186	E 108
186A	D 63
186B	D 60
188 & 188A	C 74
188B	E 47
190	E 107
190A	E 51
190B	D 59



CONTACT

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