MERIDIAN CP
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For Sale

2 Wellington Terrace

Turnpike Lane, London, N8 0PX

For Sale: A Mixed Use Freehold with Vacant Residential Uppers arranged as a Licensed HMO.

2,116 sq ft
(196.58 sq m)

- Substantial Uppers offered as a vacant 4-room HMO.
- Scope to drive Investment Performance.
- Long-standing commercial tenant.
- Favourable Commercial rent review terms.
- Excellent Capital Value at just £378 p/sq/ft
- Superbly positioned close to Turnpike Lane.
- Available Immediately.

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Summary

Available Size	2,116 sq ft
Price	Offers in the region of £800,000
Business Rates	Upon Enquiry
EPC Rating	Upon enquiry

Description

A striking and extremely well positioned building offering a diversified investment with scope for significant uplift with via asset management. The ground floor offers a well-equipped retail unit currently occupied as a takeaway restaurant with a fully-equipped commercial kitchen. The commercial lease has a term of 17-years unexpired with Rent reviews four-yearly from the start date in 2022.

The upper floors are currently laid out as a fully licensed HMO having been let on a guaranteed rent agreement for the past four years. These rooms could benefit from refurbishment to increase the quality of the habitable area and thus generate an increased rent roll for the property. The current HMO license runs until 2029 with the upper floors being provided with vacant possession on completion.

Location

This building occupies an exceptional frontage on one of the most prominent parades in Turnpike Lane. There is a strong local community with a notable belief in supporting local business where possible, for this reason there are several highly successful occupiers who may have not seen such fortune in other areas of the capital. Transport Links are abundant with Turnpike Lane within a two minute walk and numerous bus routes leading directly to the City.

Terms

Guide Price: £800,000.

Rateable Value: £14,500

EPC Rating: Upon Enquiry.

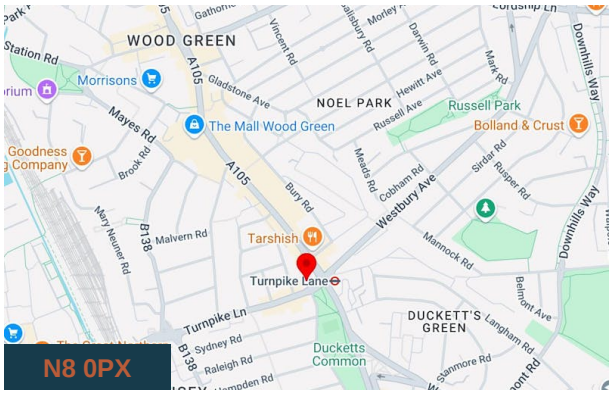
Use Class: Mixed Use.

Local Authority: London Borough of Haringey.

Possession: Subject to the occupying tenancy of the commercial element and vacant possession of the upper floors.

Vat Status: To be confirmed.

Legal Costs: Each party is to bear their own legal costs.



Viewing & Further Information

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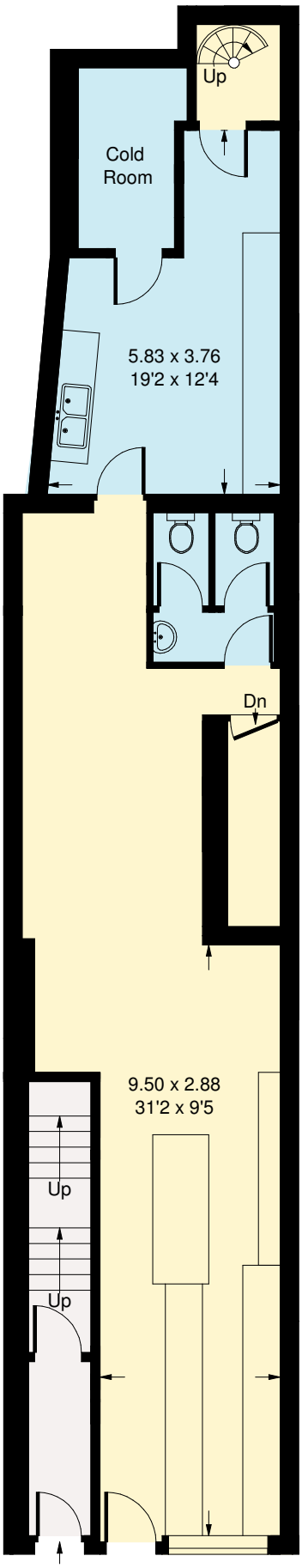
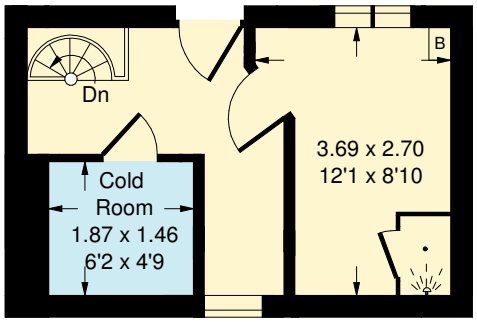
Wellington Terrace, N8

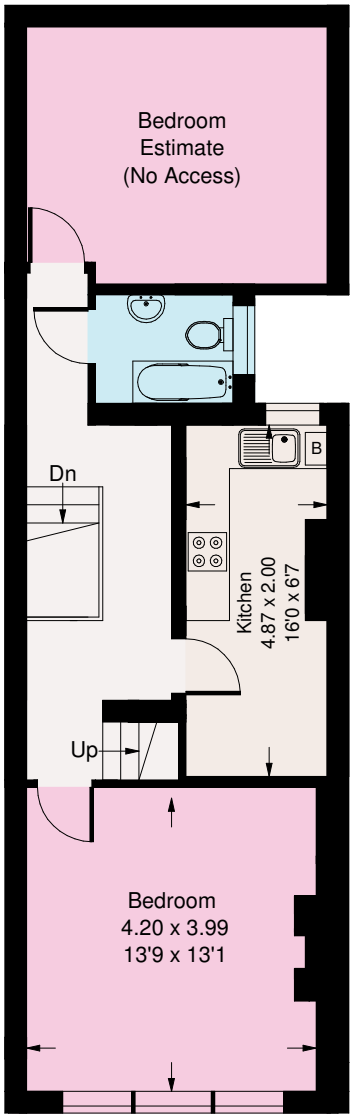
Approx. Gross Internal Area
Commercial = 105.6 sq m / 1137 sq ft
Residential = 91 sq m / 979 sq ft
Total = 196.6 sq m / 2116 sq ft
(Excluding Estimate Bedroom)



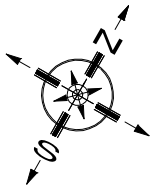
Ground Floor

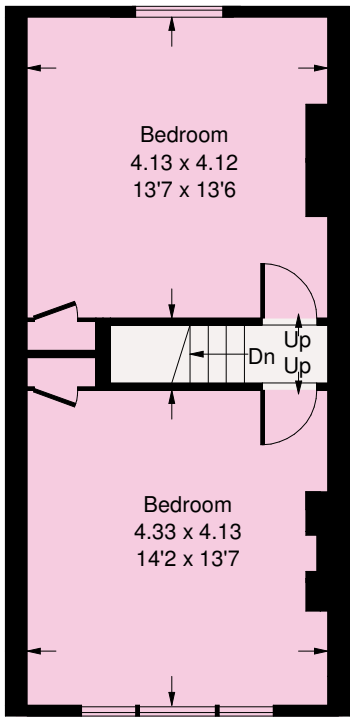


First Floor



First Floor





Second Floor

Whilst every attempt has been made to ensure the accuracy of the floor plan, measurements are approximate and not to scale.
No guarantee is given on the total square footage of the property quoted on the plan. Figures given are for guidance.
Plan is for illustration purposes only, not to be used for valuations.

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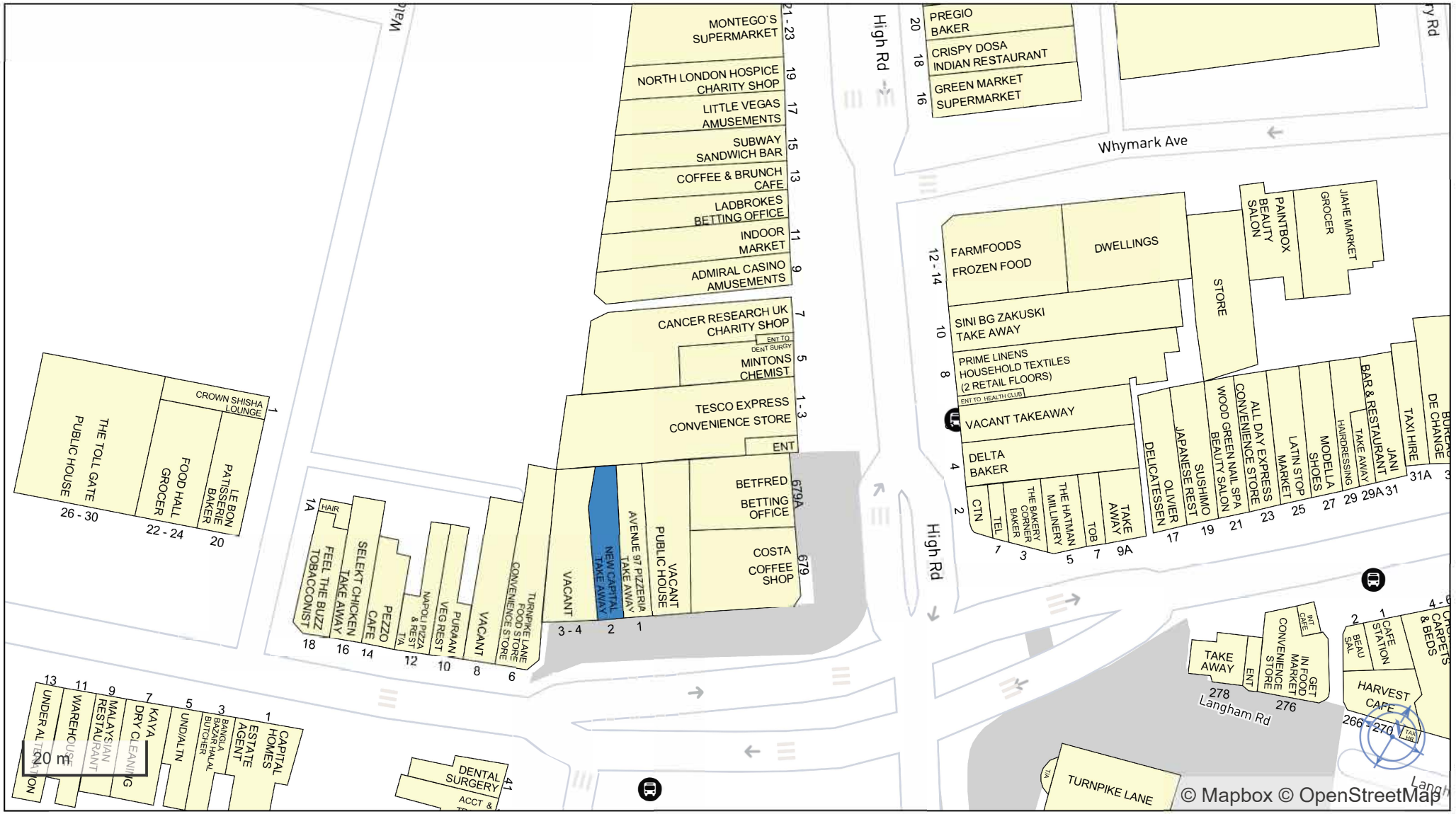
Modified: 04-Aug-25 15:32:33 / Surveyed: 13-Nov-24



Ordnance Survey

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