Bennett Phillips Luton

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- COMMERCIAL PROPERTY AGENTS
- SURVEYORS
- MANAGING AGENTS
- RETAIL
- OFFICE SPACE
- INDUSTRIAL
- INVESTMENT PROPERTY

Whilst we at Bennett Philips Luton endeavour to ensure the accuracy of property details produced and displayed, we have not tested any apparatus, equipment, fixtures and fittings or services so cannot verify that they are connected, in working order or fit for purpose. Neither have we had sight of the legal documents to verify the Freehold or Leasehold status of the property. Please be advised that any plans provided are to indicate the layout of the property, are not to scale and for guidance purposes only. Any interested parties are advised to obtain verification from their solicitor or surveyor.



INCOME PRODUCING SHOP FRONT PREMISES & 8 INCOME PRODUCING FLATS

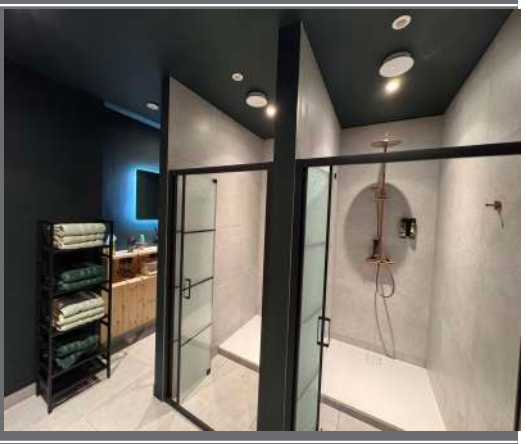
FOR SALE

186 HIGH ROAD, LOUGHTON IG10 1DB

& TOWNSVIEW, 184-186 HIGH ROAD IG10 1DF
& 22 CLIFTON ROAD LOUGHTON IG10 1FD

- Rare Freehold Opportunity
- Within a short walk of Loughton (Central Line) underground station
- High Street Location
- Allocated Car Parking Spaces







LOCATION:
The property is centrally situated within the High Road, close to numerous national occupiers who include, The Works, Clarks, TG Jones, Superdrug, Vodaphone, Card Factory, Spec Savers, Wenzels & Magnet. The Towns retail offering is able to draw on customer base from the equally affluent adjoining catchments of Buckhurst Hill & Chigwell. Loughton (Central Line) underground station is within a 5-minute walk, with access to the national & local road network afforded via junction 5 of the M11 which is within a 5-minute drive of the High Road.

ACCOMMODATION:
The property comprises a four-storey mixed-use building fronting the High Road, incorporating a ground floor retail unit with residential accommodation above. Nine of the flats have been sold on long leasehold interests, with two retained and currently let (details below).

To the rear of the site, fronting Clifton Road, is a separate three-storey residential building comprising six self-contained income-producing flats. The property further benefits from allocated parking serving both the commercial and residential elements.

EXISTING TENANCIES & RENTAL INCOMES DERIVED:
Commercial
drYp Studios Limited a Wellness Centre (Class E) use, providing a range of associated services let on a 10-year lease producing an income of £75,000 per annum.

RESIDENTIAL
Cherrywood Heights 22 Clifton Road, Loughton, Essex IG10 1FD
Flat 1 (1 bed) - Let on a periodic tenancy producing £1,195 pcm
Flat 2 (2 bed) - Let on a periodic tenancy producing £1,350 pcm
Flat 3 (2 bed) - Let on a periodic tenancy producing £1,350 pcm
Flat 4 (2 bed) - Let on a periodic tenancy producing £1,295 pcm
Flat 5 (2 bed) - Let on a periodic tenancy producing £1,350 pcm
Flat 6 (2 bed) - Let on a periodic tenancy producing £1,500 pcm

Townview 184-186 High Road, Loughton, Essex IG10 1DF
Flat 10 (2 bed) - Let on a periodic tenancy - producing £1,300pcm
Flat 11 (2 bed) - Let on a periodic tenancy - producing £1,300pcm

Ground Rent Income Townview - 184-186 High Road. Loughton
Flats 1-9 have been sold off and produce a ground rent income of 9 x £150 per annum (£1,350 per annum in total)

Total Rental Income Derived - £204,030 per annum

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GDPR General Regulations (GDPR) - As a business we must have a lawful basis to process personal data, and therefore we require your written consent to hold your personal data on our files.
Money Laundering Regulations Identity Checks/AML - The Money Laundering Regulations require us to conduct checks upon all Prospective Parties. Prospective Parties will need to provide proof of identity and residence. For a Company, any person owning more than 25% must provide the same.







TENURE:
Freehold to include the benefit of the tenancies & rental incomes derived.

PRICE:
Offers are invited.

LEGAL COSTS:
Each party are to be responsible for their own legal costs borne in this transaction.

ADMINISTRATION FEE:
Upon terms being agreed and prior to Solicitor's being instructed, the prospective purchaser is to pay an administrative fee of £500 plus VAT to Bennett Phillips Luton. This fee will cover all associated administrative costs incurred. In the event that the Landlord or Vendor withdraws from the transaction once solicitors are instructed, 50% of the fee will be refunded.

POSSESSION:
Immediate upon completion of legal formalities.

VIEWING:
Strictly by appointment through sole agents Bennett Phillips Luton | 0208 501 3000 Contact Taylor Phillips at taylor@bennettphillips.com or Simon Phillips at simon.phillips@bennettphillips.com

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