Bennett Phillips

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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

Available

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

PRICE
Offers are invited

TENURE
Freehold

PROPERTY TYPE
Income Producing

AREA
Loughton

POSTCODE
IG10 1FD

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

Pricing
Offers are invited.

Legal Costs
Each party are to be responsible for their own legal costs borne in this transaction.

Administrative 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.

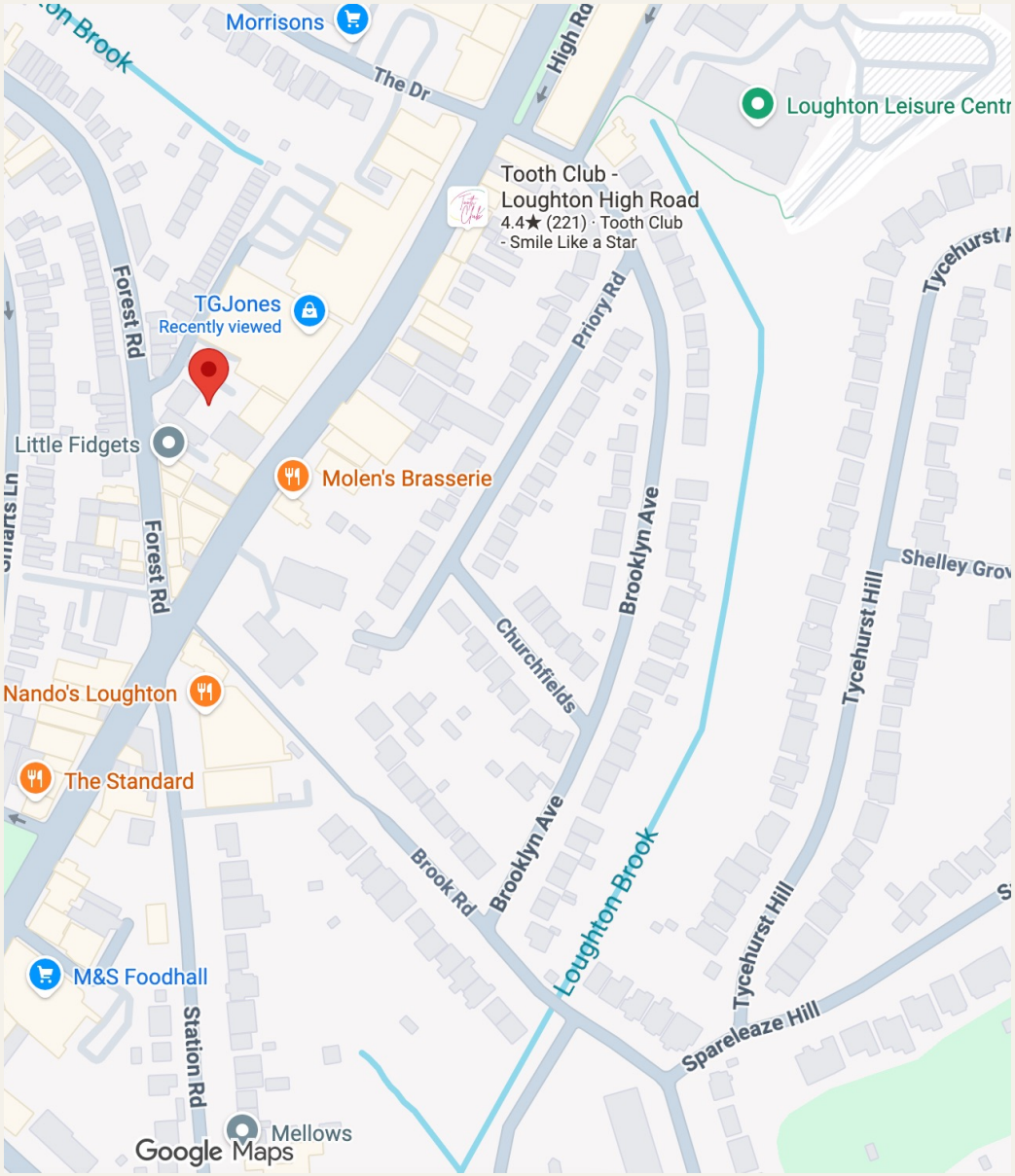
Possession
Immediate upon completion of legal formalities.

Viewing
Strictly by appointment through sole agents Bennett Phillips | 0208 501 3000 | Contact Taylor Phillips on taylor@bennettphillips.com

PRICE
Offers are Invited







Bennett Phillips for themselves, for any joint agents and for the vendors or lessors of this property whose agents they are give notice that:

1) The particulars are set out as a guide for intending purchasers or lessors and do not constitute part of any offer or contract;
2) All descriptions, dimensions, references to condition and necessary permission for use and occupation and other details are given in good faith and are believed to be correct but any intending purchasers or tenants should not rely on them as statements or representations of fact but satisfy themselves by inspection or otherwise as to the correctness of each of them;
3) No person in the employment of Bennett Phillips or any joint agents has any authority to make or give any representation or warranty whatever in relation to this property;
4) All rents and prices are quoted exclusive of VAT.

GDPR & AML

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.

BPL Estates Ltd T/A Bennett Phillips.
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The Property Ombudsman