Bennett Phillips

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FULLY LET INCOME PRODUCING INVESTMENT COMPRISING 2 LOCK UP-SHOPS & 2 SELF-CONTAINED FLATS

FOR SALE

Available

- Fully Let Investment
- Mixed Use Retail/ Residential
- Short walk from Seven Kings (Elizabeth Line) Train Station
- Rare Freehold Opportunity

RETAIL at 671/3 HIGH ROAD, PLUS FATS 1 & 2 - 673a HIGH ROAD, SEVEN KINGTS IG3 8RQ

PRICE	TENURE	PROPERTY TYPE	AREA	POSTCODE
£995,000	Freehold	Investment	Seven Kings	IG3 8RQ

Location
The property is located on High Road, Seven Kings, close to the junction with St Albans Road &
within a short walk from Seven King Station. The High Road serves the densely populated residential catchment area & hosts many independent retailers & eateries, in branches of ALDI & McDonalds, both of whom are within a couple of minutes' walk.

Accommodation
Comprising a mid-terraced two-storey building providing 2 x lock-up shops on the ground floor, 1 x 1 bed flat & a studio flat on the are accessed directly off the High Road. It is understood all parts of the demise are separately rated & have their own meters, except residential units on the 1st floor, which have shared gas, water & electricity meters.

Existing Tenancies and Rental Incomes Derived

Commercial
671 – Let to Afia Bibi t/a Best Halal Butchers Ltd by way of an Assignment on 28th January 2022, at a passing rent of £23,000pax. It's understood that a rent deposit is held of £10,500.

673 – Let to Mr Radu Mihail Iliescu & Mr Georege Viorel Manole. A 10-year FRI Lease was granted on 26th March 2019 at a passing rent of £22,000pax. A 6-month rent deposit is held.

Residential
Flat 1, 673a High Road – Let on a periodic tenancy - producing £1,250pcm.
Flat 2, 673a High Road – Let on a periodic tenancy - producing £1,400pcm.
The current fully Let rental income is therefore £76,800pa.





EPC Information
FLAT 1 - RATED C
FLAT 2 - RATED C
SHOP 671 - RATED D
SHOP 673 - RATED C
Copy EPC certs available on request

Tenure
Freehold

Price
£995,000 (Nine hundred &ninety-five thousand pounds) to include the benefit of the existing tenancies and rental incomes.

Legal Costs
Each party are to be responsible for their own costs.

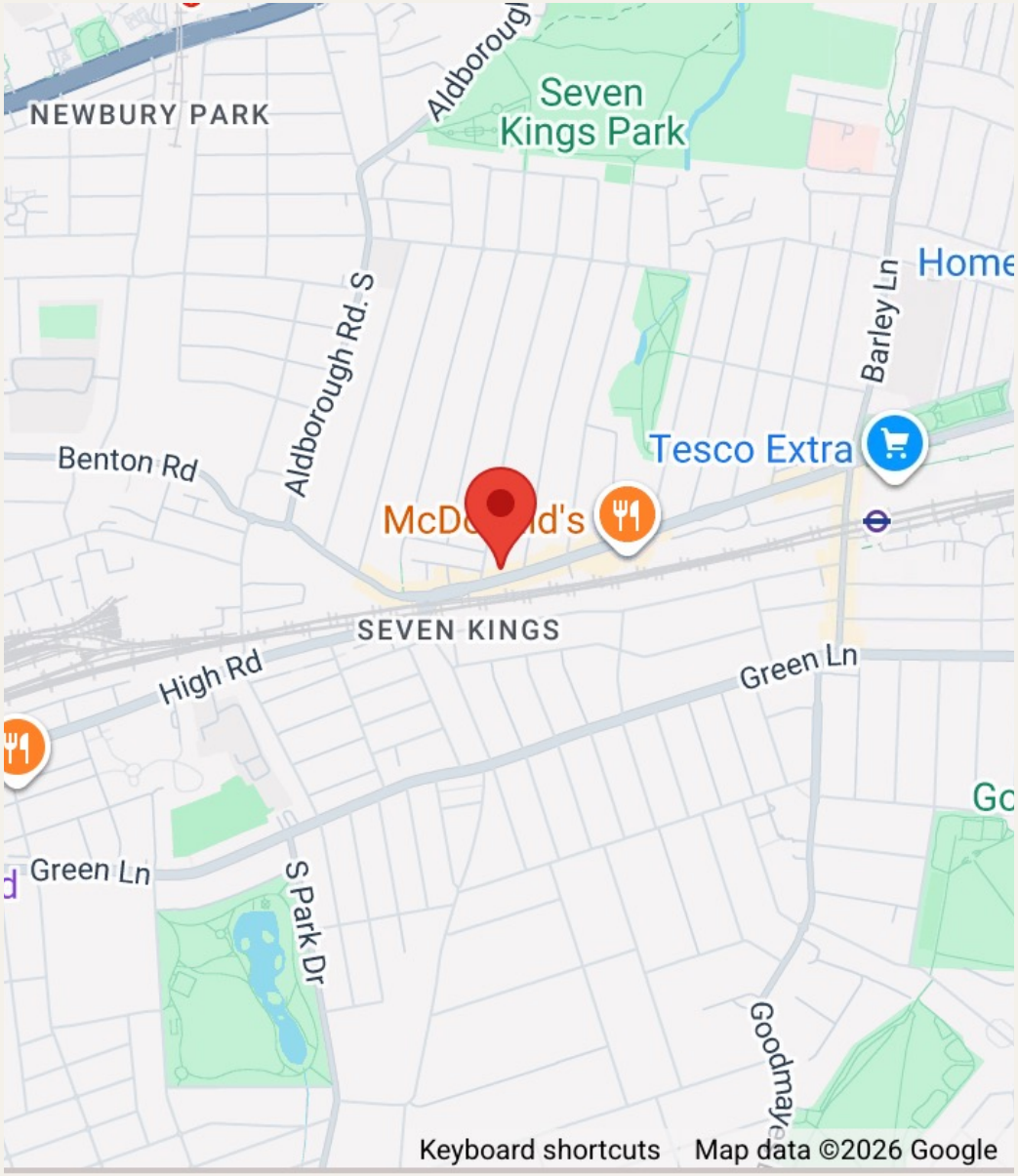
Administrative Fee
Upon terms being agreed and prior to Solicitor's being instructed, the prospective purchaser is to pay an administrative fee of £500 plus VAT to Bennett Phillips. This fee will cover all associated administrative costs incurred. In the event that the Vendor withdraws from the transaction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

Viewing
By prior appointment through sole agents Bennett Phillips | 020 8501 3000 | Contact Taylor Phillips at taylor@bennettphillips.com

PRICE
£995,000







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