

**Ilford**  
**750-756**  
**Eastern Avenue**  
**Essex**  
**IG2 7HU**

- Well Located Freehold Retail Warehouse Investment
- Opposite Newbury Retail Park to include McDonald's, B&Q and JD Sports
- Let on a new 15 year lease renewal
- Let to Multi-Tile Limited
- Annual RPI linked rent reviews
- Current Rent Reserved  
**£60,000 pa<sup>(1)</sup>**

**SIX WEEK COMPLETION AVAILABLE**



**Tenure**

Freehold.

**Location**

Ilford, with a population of some 178,024, forms part of the London Borough of Redbridge and is located between Barking and Woodford approximately 9.5 miles north-east of Central London. The area has good communications, with the A406 (North Circular Road) which feeds the M11 motorway and Ilford benefits from the Seven Kings Mainline Station nearby.

The property is situated in a busy road on the south side of Eastern Avenue (A12) opposite Newbury Park Retail Park and close to Newbury Park Underground Station.

Occupiers close by in Newbury Retail Park include McDonald's (opposite), B&Q Superstore, Toys 'R Us, J D Sports and Holiday Inn Express. Others include BP Connect, Machine Mart (adjacent) and a variety of local traders.

**Description**

The property is arranged on a ground floor only to provide retail warehouse with A1 use together with storage and staff area to the rear. The property benefits from roller shutter doors and loading bay to the rear. There is also parking to the rear of the property for approximately 11/12 cars.

The property provides the following accommodation and dimensions:  
**Ground Floor** **396.69 sq m (4,270 sq ft)**

(The above floor areas are stated in the lease)

**Eaves Height** **5.8 m (19' 2")**

**Tenancy**

The entire property is at present let to MULTI-TILE LIMITED (t/a Topps Tiles) for a term of 15 years from 25th March 2011 at a current rent of £60,000 per annum, exclusive of rates. The lease provides for annual RPI linked rent reviews capped at 3% and collared at 1% and contains full repairing and insuring covenants.

(1) The tenant was granted an initial rent free period of 7.5 months. The Vendor will 'top up' the rent on completion, such that the purchaser will receive the rent of £60,000 per annum from completion to the expiry of the rent free period.

**Tenant Information**

No. of Branches: 312.

Website Address: [www.toppstiles.co.uk](http://www.toppstiles.co.uk)

For the year ended 2nd October 2010, Multi-Tile Limited reported a turnover of £17.338m, a pre-tax profit of £9.018m and a net worth of £122.601m. (Source: riskdisk.com 29.03.2010)

**VAT**

VAT is applicable to this lot.

**Documents**

The legal pack will be available from the website [www.allstop.co.uk](http://www.allstop.co.uk)

Prospective buyers are strongly advised to read the Auctioneers' Notices Part One and Part Two and all applicable conditions of sale and addenda

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