

London E4

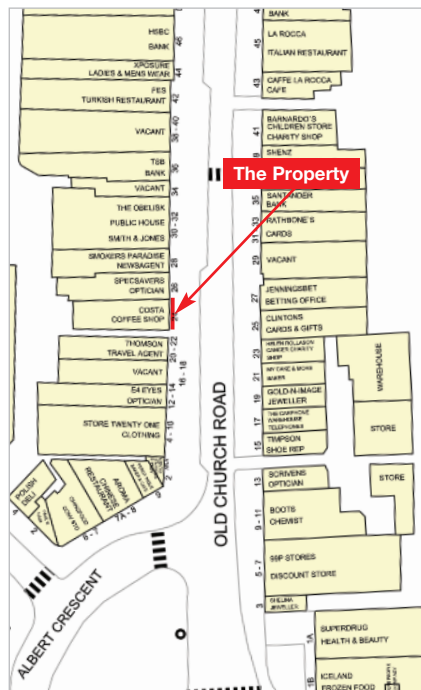
24 Old Church Road Chingford E4 8DD

- Well Located Freehold Shop and Residential Investment
- Ground floor let to Costa franchisee
- Upper parts comprise five flats let on Assured Shorthold Tenancies
- To be offered as one lot
- Shop Reversion 2020
- Total Current Rents Reserved **£79,300 pa**

FIVE WEEK COMPLETION AVAILABLE



Note: The Vendor is undertaking works of repair to the roof. It is anticipated these works will be finished before completion.



Tenure
Freehold.

Location

Chingford is a prosperous suburb located about 12 miles north-west of Central London and 4 miles east of Enfield. Road access is excellent with the North Circular Road and M25 and M11 motorways all within easy reach. The property is situated in a popular and established shopping area at the junction of the A1009 and A112. Occupiers close by include Santander, Specsavers, Thomson Travel, Jennings, Carphone Warehouse, Boots and Poundland.

Description

This end of terrace property is arranged on ground and two upper floors to provide a shop unit, currently trading as Costa, together with 5 x one bedroom flats over, having access from the side.

VAT

VAT is applicable to this lot.

Documents

The legal pack will be available from the website www.allsoop.co.uk

Energy Performance Certificate

Shop EPC Rating 55 Band C
Flat EPC Ratings range 67-83 Band C
(Copies available on website).

No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
24	Scoffs (Essex) Ltd (1)	Gross Frontage 7.15 m (23' 5") Net Frontage 5.35 m (17' 6") Built Depth (max.) 18.70 m (61' 4")	10 years from 03.09.2010 Rent review after 5 years Tenant break option in 2015 not exercised FR & I	£28,000 p.a.	Expiring 2020
First Floor	Individuals x 5	First and Second Floors – 5 x One Bedroom Flats	Five Assured Shorthold Tenancies at rents ranging from £810 p.c.m to £875 p.c.m	£51,300 p.a.	

(1) For the period ended 31st December 2015 Scoffs (Essex) Ltd reported a turnover of £3.5m, pre-tax profit of £152,000 and a net worth of £355,000. (Source: Experian 16.06.2017).

Total £79,300 p.a.

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

Seller's Solicitor T Halstead Esq, Corren Troen. Tel: 0207 153 4895 e-mail: th@correntroen.com

Joint Auctioneer Graham Perkins, Leslie Perkins. Tel: 0207 478 4305 e-mail: grahamp@leslieperkins.co.uk



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