

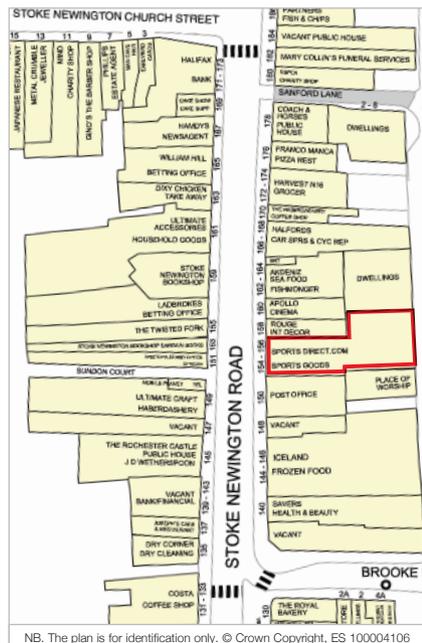
London N16
154-156 Stoke
Newington High Street
Stoke Newington
N16 7JL

- **Freehold Retail and Residential Investment**
- Comprises shop and four flats above
- Shop to be let to Sportsdirect.com Retail Limited on a new 10 year lease (3)
- Four recently converted flats (2 x one bedroom, 1 x two bedroom, 1 x three bedroom)
- Large roof terrace at first floor level offering further development potential (4)
- Situated some 500 metres from Stoke Newington Overground Station
- Current Rent Reserved
£195,930 pa

On the Instructions of

SPORTSDIRECT.COM

SIX WEEK COMPLETION AVAILABLE



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Tenure
Freehold.

Location

Stoke Newington is a densely populated suburb some 4 miles north-east of Central London.

The property is situated on the east side of Stoke Newington High Street (A10), an arterial route connecting Central London to the North Circular and M25 Motorway, close to Stoke Newington Church Street. Stoke Newington Overground Station is situated some 500 metres to the north.

Occupiers close by include Post Office (adjacent), Iceland, Savers, Costa Coffee, Franco Manca, Halifax, NatWest, KFC and Whole Foods Market, amongst others.

Description

The property is arranged on basement, ground and two upper floors to provide a ground floor shop with ancillary basement

accommodation. There is a rear service access via Lawrences Buildings. The self-contained upper floors, accessed from the front, provide four recently converted flats together with a large communal roof terrace to the first floor.

Future Development (4)

The first floor roof terrace, as well as the rear ground floor, may lend themselves to future residential development/conversion subject to the existing leases and all necessary consents. All enquiries should be made to Hackney Planning Department. www.hackney.gov.uk

VAT

VAT is applicable to this lot.

Documents

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

Energy Performance Certificate

For EPC Rating please see website.

No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
Ground Floor and Basement	Sportsdirect.com Retail Ltd (1)	Ground Floor	10 years from completion. Rent review in 5th year linked to RPI (collared and capped at 1% and 3%) Tenant option to break in 5th year (3) FR & I subject to a cap on dilapidations, please refer to lease for further details	£110,000 p.a.	RPI linked Rent Review 2023
		Basement			
		Total (2)			
Flat 1	Individual(s)	First Floor – One Bedroom, Kitchen/Living Room, Bathroom	24 months Assured Shorthold Tenancy from 18.02.2017	£16,240 p.a.	–
Flat 2	Individual(s)	First Floor – One Bedroom, Kitchen/Living Room, Bathroom	12 months Assured Shorthold Tenancy from 07.03.2018	£17,407 p.a.	–
Flat 3	Individual(s)	First Floor – Three Bedrooms (One En-Suite), Kitchen/Living Room, Bathroom	24 months Assured Shorthold Tenancy from 21.03.2017	£27,583 p.a.	–
Flat 4	Individual(s)	First & Second Floors – Two Bedrooms, Kitchen/Living Room, Bathroom	18 months Assured Shorthold Tenancy from 18.03.2017	£24,700 p.a.	–

(1) No. of Branches: c.700 throughout the UK and continental Europe, of which c. 427 trade under sportsdirect.com
Website Address: www.sportsdirect.com
For the year ended 30th April 2017, Sportdirect.com Retail Limited reported a turnover of £2.22bn, a pre-tax profit of £177.097m, shareholders' funds of £1.274bn and a net worth of £1.273bn. (Source: Experian 06.08.2018.)
(2) Areas taken from Valuation Office Agency.

Total £195,930 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

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Flat 1, showing standard kitchen finish

First Floor Communal Roof Terrace