



Tenure
Freehold.

Location

Ilford forms part of the London Borough of Redbridge and is located 7 miles east of Central London. Ilford has long been established as a major retailing centre and its standing has been further enhanced by the Exchange Shopping Centre, centred on Cranbrook Road and the High Road. The property is situated fronting Cranbrook Road close to its junction with Balfour Road in one of the principal retail thoroughfares of the town. Occupiers close by include Northern Rock, Holland & Barrett, Superdrug, Allied Carpets, Blockbuster Video, Barclays and Pizza Hut.

Description

The property is arranged on basement, ground and two upper floors to provide a double ground floor bank unit which has the benefit of basement ancillary accommodation.

The upper parts comprise four flats which are accessed from the rear via Heron Mews. The retail unit benefits from rear loading access, also via Heron Mews.

VAT

VAT is not applicable to this lot.

Documents

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

Energy Performance Certificate

For EPC Rating please see website.

No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
70/72	The Royal Bank of Scotland Plc	Gross Frontage 12.25 m (40' 2") Net Frontage 11.80 m (38' 9") Shop Depth 20.70 m (67' 11") Built Depth 36.30 m (119') Ground Floor 254.2 sq m (2,736 sq ft) Basement 128.2 sq m (1,380 sq ft)	5 years from 24.06.2011 FR & I (1)	£57,700 p.a.	Reversion 2016
70/72	Springboard Housing Association Limited	First Floor – Flat 4 comprising Three Rooms, Kitchen and Bathroom (2) First Floor – Flat 5 comprising Three Rooms, Kitchen and Bathroom (2) Second Floor – Flat 6 comprising Two Rooms, Kitchen and Bathroom (2) Second Floor – Flat 7 comprising Two Rooms, Kitchen and Bathroom (2)	30 years and 28 days from 29.02.1995 Rent review every 5th year from 2001 to RPI. FR & I	£5,446 p.a.	Rent Review 2016

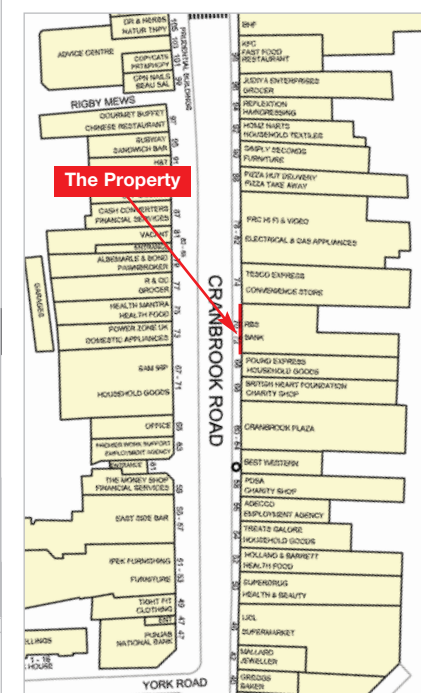
(1) The lease contains an annual rolling break from June 2013. If the tenants do not operate the June 2014 break then there is a 3 month rent free period.
If the tenants break in 2014 they must pay £14,425. If they break in 2015 they must pay £4,808.33.
(2) The accommodation information has been provided verbally by Springboard Housing Association.

Total £63,146 p.a.

Ilford
70/72 Cranbrook Road
Essex
IG1 4NH

- **Freehold Bank and Residential Investment**
- Bank let to The Royal Bank of Scotland plc
- Includes 4 flats above let to a Housing Association until 2025
- No VAT applicable
- Total Current Rents Reserved
£63,146 pa

SIX WEEK COMPLETION AVAILABLE



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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