

**Bennett
Phillips
Luton**

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- COMMERCIAL PROPERTY AGENTS
- SURVEYORS
- MANAGING AGENTS
- RETAIL
- OFFICE SPACE
- INDUSTRIAL
- INVESTMENT PROPERTY

Whilst we at Bennett Phillips Luton endeavour to ensure the accuracy of property details produced and displayed, we have not tested any apparatus, equipment, fixtures and fittings or services so cannot verify that they are connected, in working order or fit for purpose. Neither have we had sight of the legal documents to verify the Freehold or Leasehold status of the property. Please be advised that any plans provided are to indicate the layout of the property, are not to scale and for guidance purposes only. Any interested parties are advised to obtain verification from their solicitor or surveyor.



Income producing shop with (Class E) Use

Upper Parts sold-off

FOR SALE

120 High Street Barkingside

Ilford

Essex IG6 2DU

- Rare Freehold opportunity.
- Well secured with 6 month rent deposit & Personal Guarantee
- Sought after High Street
- Well Presented

**LOCATION:**

The property is located towards the northern end of the High Street close to the junction with Virginia Gardens and within a few hundred yards of Fullwell Cross Roundabout. Multiple occupiers situated close by include, Nat West, Costa, Santander, Superdrug, Nationwide & H & T Pawnbrokers. Fullwell Cross Library & Leisure Centre are within two hundred yards of the property. Barkingside is served by both Fairlop & Barkingside Central Line Underground Stations, both of which are within a short walk.

ACCOMMODATION:

Comprising a ground floor lock up shop with (Class E) use, laid out to provide a sales area with additional treatment rooms which are ancillary to the tenants use, kitchen & WC facilities are also provided. The overall floor area is approximately 856sq ft (79.6sq m).

TENANCY AND RENTAL INCOME DERIVED:

120 - Let to Hassane Brika t/a Studio 120 upon the terms of a 15-year FRI Lease commencing 20th March 2020 without any rent review provisions at a fixed rent of £31,500pax throughout the term, paid on the usual Quarter Days. The Lease is subject to mutual break clauses every two years, from March 2022, subject a 6 month's prior written notice in the event either party wishes to exercise the option. Our client holds a 6-month rent deposit & the Lease is personally guaranteed.

120a High Street, Barkingside – It is understood the maisonette was sold off on a 125-year Lease & has approximately 115 years unexpired, producing a Peppercorn rent.

TENURE:

Freehold to include the benefit of the tenancy & rental income derived.

PRICE:

Offers are invited in excess of £450,000 (Four hundred & Fifty thousand pounds). VAT is not applicable.

BUSINESS RATES:

Rateable Value - 2024/2025- £28,750

Rates Payable - 2024/2025 - £14,346.25 per annum

LEGAL COSTS:

Each party are to be responsible for their own legal costs borne in this transaction.

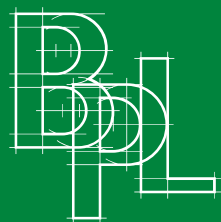
ADMINISTRATIVE FEE:

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

VIEWING:

Strictly by appointment through sole agents Bennett Phillips Luton | 0208 501 3000 Contact Marc Luton at marc@bennettphillips.com

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