LOT 10 - London
Commercial Auction - 3rd February 2021

Well located Freehold Shop and Residential Ground Rent Investment

74-80 Stamford Hill, London, N16 6XS
LOT 10 - London
Well located Freehold Shop and Residential Ground Rent Investment

74-80 Stamford Hill, London, N16 6XS

GUIDE PRICE *
£1M - £1.1M
Gross Initial Yield 5.46%

Commercial - 3rd February 2021
Online (Bidding will open at 11.00 am for ALL lots)
11.00am

Key Features
• Comprising 4 shops, a vacant basement and 12 flats (sold on a long lease)
• Residential Ground Rent with 92 years unexpired
• Located opposite a Morrisons Supermarket within an established retail parade
• Popular and densely populated North London Suburb
• 185m from Stoke Newington Station (London Overground)
• VAT is not applicable
• 7th April 2021 Completion

Total Current Rent Reserved
£54,600 p.a.
Plus vacant basement

Tenure
Freehold

Location
⭐ Stamford Hill forms part of the London Borough of Hackney and is located 4 miles north of the City of London, between Stoke Newington and Tottenham.
📍 Stamford Hill forms part of the A10 which runs north from the City of London to the A406 (North circular) and the M25 (Junction 25).
🚇 Stoke Newington London Overground station is approx 185m south of the property and provides regular services to London Liverpool Street (journey time 15 min). Seven Sisters Underground Station (Victoria Line) is some 1.2 miles to the north of the property
📌 The property is situated on Stamford Hill (A10) within an established retail parade, in between its junctions with Windus Road and Lampard Grove.
🏬 Occupiers close by include Morrisons (opposite), an Esso petrol station and a wide range of local businesses

Additional Information
• The first, second and third floors provide 12 Flats (sold off on long lease)

VAT - VAT is not applicable to this Lot.

Allsop
Mark Gower.
Tel: 07768 347518
Email: mark.gower@allsop.co.uk

Sellers Solicitor
Booky Dubiner.
Bude Nathan Iwanier LLP
Tel: 0208 209 2454
Email: bd@bnilaw.co.uk
## Schedule

<table>
<thead>
<tr>
<th>Address</th>
<th>Present Lessee</th>
<th>Accommodation</th>
<th>Lease Details</th>
<th>Current Rent (PA)</th>
<th>Next Review / Reversion</th>
</tr>
</thead>
<tbody>
<tr>
<td>74 Stamford Hill</td>
<td>Foxy Auto Parts Limited with personal guarantor</td>
<td>Ground Floor</td>
<td>15 years from 01.04.2015&lt;br&gt;Effectively FR&amp; I by way of contribution to costs of common parts expenditure</td>
<td>£12,000 p.a.</td>
<td>Rent Review 2019 Outstanding</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Basement</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>74 Stamford Hill</td>
<td>Vacant</td>
<td>Basement (Storage)</td>
<td></td>
<td>£12,000 p.a.</td>
<td>Rent Review 2019 Outstanding</td>
</tr>
<tr>
<td>76 Stamford Hill</td>
<td>Irfan Sumbul</td>
<td>Ground Floor</td>
<td>15 years from 20.11.2009&lt;br&gt;Effectively FR&amp; I by way of contribution to costs of common parts expenditure</td>
<td>£12,000 p.a.</td>
<td>Rent Review 2019 Outstanding</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Basement</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>78 Stamford Hill</td>
<td>Erdem Ergonul</td>
<td>Ground Floor</td>
<td>15 years from 31.08.2016&lt;br&gt;Effectively FR&amp; I by way of contribution to costs of common parts expenditure</td>
<td>£15,000 p.a.</td>
<td>Rent Review 2020 Outstanding</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Basement</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>80 Stamford Hill</td>
<td>Tahir Muhammmd</td>
<td>Ground Floor</td>
<td>15 years from 03.08.2016&lt;br&gt;Effectively FR&amp; I by way of contribution to costs of common parts expenditure</td>
<td>£15,000 p.a.</td>
<td>Rent Review 2020 Outstanding</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Basement</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>74/80 Stamford Hill</td>
<td>MacSharry Enterprises Limited</td>
<td>First, Second &amp; Third Floor - Residential (12 Flats)</td>
<td>125 years from 24.06.1988</td>
<td>£600 p.a.</td>
<td>Reversion 2113</td>
</tr>
</tbody>
</table>

Subtotal: 406.1 sq m (4,371 sq ft) **Total £54,600 p.a.**

N.B. No. 76 & 80 Stamford Hill have not been inspected/ measured by Allsop LLP and the floor areas have been sourced from www.voa.gov.uk.
Addendum

With reference to the Particulars of Sale, the Tenure and the ground floor and basement at 80 Stamford Hill, please note an unmerged leasehold title of 1999 years from 7.10.1997 at a peppercorn rent is included.

Please note a ten year management plan for knotweed was recommend in a report dated 27/10/16 at a cost of £1,650 plus vat. A copy of the report together with a receipt for a part payment of £792 is available for inspection in the online legal pack.

Disclaimer

- - -

Important notice - Pre-registration approval to bid, guide prices, reserves and additional charges

Please note that charges and fees additional to the sale price might be payable by the successful buyer in respect of the Lot. Please read the information below and check the Special Conditions of Sale, the Particulars of Sale and any addendum for the Lot before deciding whether or not to bid.

Pre-registration approval to bid

Allsop now requires all bidders who wish to bid at our Auctions to Register beforehand. All checks required by current anti-money laundering legislation must be satisfactorily completed as part of this process before prior approval to bid will be given. Please use the links on our website to pre-register.

Guide Prices

1. Where a guide price (or range of prices) is given, that guide is the minimum price at which (or range of prices within which) the seller might be prepared to sell on the date on which the guide price (or range of prices) is published. The guide price will normally be at or above any reserve price.

2. The guide price may be subject to change up to and including the day of the auction. The latest published guide price (or range of prices) is displayed on our website and you are advised to check the website regularly for updates.

3. All guide prices are Quoted "subject to contract".

4. Please note the guide price for the Lot does not include:
   - any Buyers’ Fee charged by the auctioneers;
   - VAT on the sale price;
   - SDLT or any other Government taxes;
   - additional costs and fees charged by the seller or third parties that might apply to some Lots and/or some buyers.

5. If a guide price is listed as "TBA", it means no guide price has been set at present. Please do not call our office about this - the guide price, or range of prices, will be published online immediately it becomes available and you should check the auction website regularly for updates.

Reserve Prices

6. The reserve price is the minimum price at which the Lot can be sold.

7. Whilst every effort is made to ensure that the advertised guide prices are up-to-date, it is possible that the reserve price set for any Lot may exceed the previously quoted guide price. This is because the seller may fix the final reserve price just before the Lot is offered for sale.

Buyers’ fees, Seller’s fees and additional charges

8. For each Lot, a Buyers’ Fee is payable on the fall of the hammer to Allsop LLP as follows:

   Residential Auctions
   - Lots sold for £10,000 or more: Buyers’ Fee of £1,250 inclusive of VAT
   - Lots sold for less than £10,000: Buyers’ Fee of £250 inclusive of VAT

   Commercial Auctions
   - All Lots: Buyers Fee £1,000 inclusive of VAT

9. Additional charges and fees might be charged by the seller and/or other third parties. You are strongly advised to read the Special Conditions of Sale for the Lot prior to bidding to check for any additional charges and fees and to check the addendum which might also (but does not always) contain details of such amounts.

10. VAT may be chargeable in addition to the sale price for the Lot. The Lot Particulars and/or the Special Conditions of Sale will indicate whether VAT applies.

Other Matters

11. Please note that lots may be sold or withdrawn at any time prior to auction.

12. Please note that the amount of Bidder Security (payable on application to bid at the auction) and the Buyer’s Fee may each be varied from the standard amounts quoted. Please refer to the addendum, the Particulars and/or the conditions of sale.

13. Street trader plans are reproduced with the consent of Experian Goad Limited. Experian Goad Digital Plans include mapping data licensed from Ordnance Survey with the permission of the Controller of Her Majesty's Stationery Office. © Crown Copyright and Experian Copyright. All rights reserved. Licence number PU 100017316. Location plans are reproduced from the Ordnance Survey mapping with the permission of Ordnance Survey on behalf of the Controller of Her Majesty's Stationery Office, © Crown copyright and Database Rights 2018 OS 100060020
14. The plans and photographs shown in the catalogue are included in order to assist you in locating the Lot in question. They are not necessarily drawn to scale and any arrows on plans or photographs are merely to assist you in finding the Lot, not for the purpose of indicating legal boundaries. The Auctioneers cannot guarantee that any plans or photographs show the up to date position with regard to occupiers either for the Lot or for any other properties shown in such plans or photographs.