

INVESTMENT



268 - 272 NORTH PARK COURT NORTH STREET, ROMFORD, ESSEX RM1 4QD MIXED USE RETAIL AND RESIDENTIAL INVESTMENT

LOCATION

The property is located on the prominent North side of North Street at the junction with (A12) Eastern Avenue East. The (A12) Eastern Avenue East leads onto the M25 motorway (J28) to the east; and the A406 (North Circular Road) and City to the west. Rail facilities are located at Romford station with a service into London Liverpool Street (Romford Station will form part of the Crossrail Elizabeth Line).

DESCRIPTION

The property comprises of a detached two storey building of framed design. Accommodation is provided over a ground floor commercial premises with five residential flats on the first floor. The ground floor is currently occupied by a furniture showroom and first floor residential flats that have been sold on a long leasehold basis.

TENURE

The ground floor commercial accommodation is let to Furniture Vault Ltd since January 2016 on a 15 year term at a passing rent of 70,000 per annum. There are rent reviews at every 3rd anniversary with next event being on the 25th December 2019.

PROPOSAL

We are seeking offers of £1,200,000 subject to contract.

COVENANT

Furniture Vault Ltd specialise in garden furniture and were established in 2011. The company have an Experian Rating of "Very Low Risk" with a Net Worth of £380,745 in Oct 2016.

VAT

We understand the property is registered for VAT which be chargeable on the sale price unless the transfer can be treated as a Transfer of a Going Concern (TOGC).



ACCOMMODATION

The property has been measured in accordance with the RICS Property Measurement Standards 1st edition (incorporating International Property Measurement Standards), and has the following Gross Internal Area;

UNIT	SQ FT	SQ M
RETAIL UNIT	4,710.52	437.6
RESIDENTIAL (COMBINED)	3,362.22	312.3
TOTAL	8,072.72	749.9

EPC

An Energy Performance Certificate has been requested and will be available shortly.

SERVICE CHARGE

A service charge is levied for the upkeep and maintenance of the court. The costs of the service charge are fully passed to the tenant. Further details upon request.

CONTACTS

For further details on these and many other available properties please contact:



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