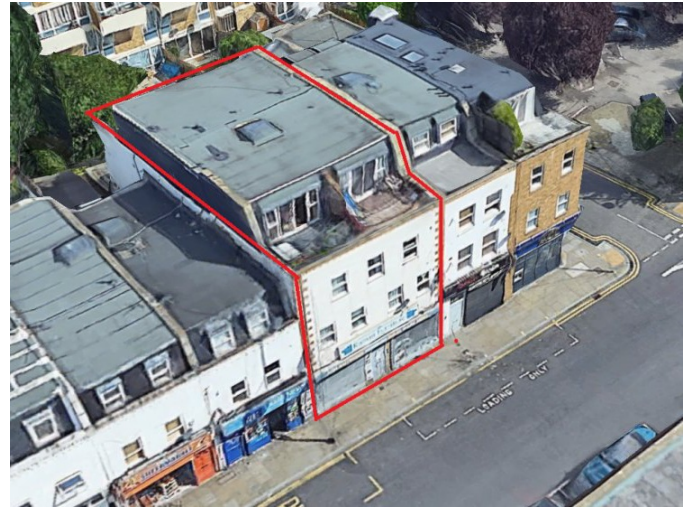


FOR SALE - PROMINENT MIXED-USE RETAIL/RESIDENTIAL INVESTMENT

497-499 ROMAN ROAD, LONDON, E3 5LX
3,002 SQ.FT (278.89 M²)



Key Features

- Fully let and income producing £87,400.00 per annum.
- Prominent location with high visibility and footfall
- Low capital value of £533.00 psf at the asking

Viewing

Strictly by prior appointment with sole letting agents Taylor Freeman Kataria.

Contact:

Mukund Kataria
Mkataria@cliffords-estates.co.uk

Rajiv Kataria
Rajiv@cliffords-estates.co.uk

Location

The shop is located on Roman Road (B119), within an established parade of shops situated within viewing distance to the renowned Roman Road Market. Other notable retailers nearby include Domino's and Betfred. Mile End Underground Station is situated 0.7 miles to the south of the property and provides frequent access to Liverpool Street Station with an approximate journey time of 6 minutes.

Accommodation

4 storey mixed-use building constructed circa 1900's of solid brickwork construction comprising 2 retail units and 6 flats above, with the latter comprising 4 x 2 bedroom flats and 2 x 1 bedroom flats. We are advised of these approximate floor areas, with the residential based on a GIA and the retail, NIA:

497 - Retail	802 sq.ft (74.51 m ²)
497a - 2 bed	543 sq.ft (50.45 m ²)
497b - 2 bed	541 sq.ft (50.26 m ²)
497c - 1 bed	405 sq.ft (37.63 m ²)
499 - Retail	776 sq.ft (72.09 m ²)
499a - 2 bed	576 sq.ft (53.51 m ²)
499b - 2 bed	540 sq.ft (50.17 m ²)
499c - 1 bed	397 sq.ft (36.88 m ²)

Lease Terms

2 x leases granted to the ground floor shops for a term of 125 years from 1 January 2007 to Mustak Yakubhai Patel at a nominal ground rent of £500.00 per unit per annum. We are unaware as to whether this is static throughout the duration of the lease or subject to periodic increases.

5 of the flats above are subject to guaranteed rent agreements with Elliot Leigh at a rental of £1,500.00 per two bed and £1,200 for the one bed. Such agreements were granted for a period of 3 years commencing in May 2019.

499c Roman Road will be retained and as such subject to a new long lease of 999 years at peppercorn ground rent upon completion.

In accordance with Section 21 of the Estate Agent's Act 1979 we are obliged to disclose that a member of TFK has a personal interest in this property.

Price

Offers are sought in the region of £1,600,000.00 subject to contract for the freehold interest and the benefit of the leases in place.



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These particulars are correct to the best of our knowledge but do not constitute an offer or contract. Any figures quoted may be subject to VAT in addition. No warranty is implied in relation to electrical, mechanical or other equipment.

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Rates

Rates	The liability of rates for the ground floor is borne by the long leaseholder.
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VAT

Value Added Tax may be applicable in respect of this property.

Service Charge

A service charge is not applicable in respect of this property.

Energy Performance Asset Rating

EPC Awaited

Legal Costs

Each party to bear their own legal costs.