

FOR SALE FREEHOLD - GROUND FLOOR INCOMING
PRODUCING COMMERCIAL PREMISES LET TO WICKES +
DOUBLING GROUND RENT INCOME FOR FLATS.

22-32 FORTIS GREEN ROAD, LONDON, N10 3HN
2,355 SQ.FT (218.79 M²)



Key Features

- Income Producing to National covenant.
- Excellent Location.
- Adjacent to Sainsbury's.
- Rent just reviewed to market level.
- Net yield of 5.86% assuming purchasers costs of 5.8%.
- Doubling ground rent provisions
- Potential to extend upwards (STPP)

Viewing

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

Contact:

Priya Parmar MRICS

Pparmar@cliffords-estates.co.uk

Rajiv Kataria MRICS

Rajiv@cliffords-estates.co.uk

Location

The property is situated in North London's Muswell Hill district, on the north east side of Fortis Green Road, close to the roundabout junction with Muswell Hill Broadway, St. James's Lane and Muswell Hill Road. Fortis Green Road comprises a number of mixed-use occupiers such including Sainsbury's adjacent to the property, Everyman Cinema, Gail's Bakery and The Village Green restaurant. East Finchley and Highgate underground stations are both within a mile from the property.

Accommodation

The property consists of a ground floor commercial unit forming part of a 3-storey mixed-use building. Accommodation comprises of a main sales area, office, kitchen, WC and ancillary stores. The residential upper parts have independent entrances through the front and rear elevations of the building. Approximate areas for the commercial premises is as follows in accordance with the RICS Code of measuring Practice (6th Edition) on a Net Internal Area (NIA) basis:

Ground Floor Retail Area	2,355 sq.ft (218.79 m ²)
Total	2,355 sq.ft (218.79 m ²)

Lease Terms

The unit is subject to a Full Repairing and Insuring lease of 15 years Inside The Act from February 2013 to Wickes at a current rent of £93,500.00 per annum + VAT, pursuant to the February 2023 rent review. There are 4 flats arranged over first and second floor levels. These are sold off on long leases producing £250 p.a each i.e £1,000 p.a, subject to a doubling ground rent provision on a 25 yearly basis until expiry of the leases. The current rent reserved is therefore £94,500.00 p.a.

Price

Current rent reserved - £94,500 p.a

Price

Offers are sought in the region of £1,525,000.00 + VAT for the freehold interest with the benefit of the current tenancies in place.

Rates

Rateable Value	£77,000.00
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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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306 Green Lane
Ilford, Essex
IG1 1LQ
Tel: 020 8599 9911
Email: info@cliffords-estates.co.uk



UBR 2023/24	51.2p
Rates Payable	£39,424.00
Interested parties are advised to verify these figures with London Borough of Haringey.	

VAT

Value Added Tax is be applicable in respect of this transaction.

Service Charge

A service charge may be applicable in respect of this property. Further details are available on request.

Energy Performance Asset Rating



66

This is how energy efficient this building is

Legal Costs

Each party to bear their own legal costs.