

27 Old Church Road Chingford, London E4 6SJ

lot 60

Freehold Retail and Residential Investment

- Retail let to Jennings Racing Limited until 2033 (No breaks)
- Vacant possession of a one bedroom self-contained flat
- Town centre location some 10 miles north-east of Central London
- Nearby occupiers include Boots The Chemist, Superdrug, Iceland and Costa Coffee

Rent **£40,000** per annum exclusive with 1 bed flat to be let



Location

Miles: 10 miles north-east of Central London
Roads: M11, M25, A10, A406 (North Circular Road)
Rail: Angel Road Railway Station, Highams Park Railway Station
Air: London City Airport, London Stansted Airport, London Heathrow Airport, London Gatwick Airport

Situation

Chingford is an important suburb some 10 miles north-east of Central London, some 3 miles west of the M11 Motorway and 6 miles south of the M25 Motorway. The property is situated within the town centre on the east side of Old Church Road, some 80 metres north of its junction with Hall Lane. Nearby occupiers include Boots Pharmacy, Superdrug, Iceland and Costa Coffee.

Description

The property comprises ground floor retail accommodation and a separate self-contained residential flat on the first floor, accessed from the side of the property. The flat is highly specified with double glazing and central heating. The property also benefits from a large rear garden.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review
Ground	Retail	127.20 sq m (1,369 sq ft)	JENNINGS RACING LIMITED (1)	25 years from 05/09/2008 until 04/09/2033 on a full repairing and insuring lease	£40,000	05/09/2018 05/09/2023 05/09/2028
First	1 Bed Flat	49.61 sq m (534 sq ft) (2)	VACANT POSSESSION (3)			
Total Commercial Area					176.81 sq m (1,903 sq ft)	£40,000

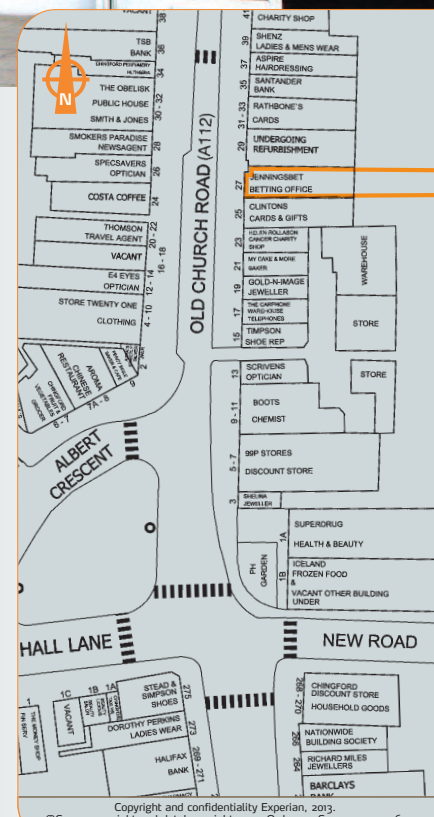
- (1) Jenningsbet currently has over 500 employees and is the UK's largest independent retail bookmaker with over 100 locations in the UK. The company was founded and licenced in May 1961, making it the oldest betting company in Britain (Source: www.jenningsbet.com).
- (2) The floor areas of the self-contained flat shown above are Gross Internal Areas.
- (3) The flat was recently vacated and was let on an Assured Shorthold Tenancy at a rent of £850 per calendar month.

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