

Lot 8

£50,000 per annum exclusive

127 High Road, Ilford, Greater London IG1 1DE

Freehold Retail Investment



Key Details

- Let to Saint Francis Hospice until 2028 (subject to option)
- 2019 tenant break NOT exercised
- East London Crossrail suburb
- Prime pedestrianised location
- Neighbouring occupiers include Primark, Boots the Chemist, Marks & Spencer, Starbucks, The Body Shop, Halifax and Barclays Bank

On Behalf of **WESLEYAN**

Location

- Miles:** 10 miles east of Central London
3 miles east of Stratford and the Olympic Park
5 miles west of Romford
- Roads:** A406, A12, M11, M25
- Rail:** Ilford Railway (Crossrail) Station
Gants Hills Underground (Central Line)
- Air:** London City Airport (4 Miles), London Southend, London Stansted, London Heathrow

Situation

Ilford is a thriving East London suburb, which is benefiting from being on the new Crossrail (Queen Elizabeth) line with a journey time to Bond Street station of 20 minutes. The town is currently experiencing significant investment with major residential developments underway. Ilford also benefits from its close proximity to Stratford and the Olympic Park and London Docklands 3 miles to the south. The property is situated in a prominent location on the north side of the pedestrianised High Road, adjacent to Primark. Additional neighbouring occupiers include Boots the Chemist, Marks & Spencer, Iceland, The Body Shop, Halifax and Starbucks.

Description

The property comprises ground floor retail accommodation with ancillary accommodation on the first and second floors and in the basement. The basement is accessed via a hatch. The first and second floors may be suitable for residential redevelopment (subject to consents).

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review/ (Reversion)
Ground	Retail	132.6 sq m (1,427 sq ft)	SAINT FRANCIS HOSPICE (1)	15 years from 08/03/2013 on a full repairing and insuring lease (2)	£50,000	08/03/2023 (07/03/2028)
First	Ancillary	49.9 sq m (537 sq ft)				
Second	Ancillary	37.2 sq m (401 sq ft)				
Basement	Ancillary	40.23 sq m (433 sq ft)				
Total		259.93 sq m (2,798 sq ft)			£50,000	

- (1) For the year ending 31st March 2017, Saint Francis Hospice reported pre-tax profits of £790,000 and a total net worth of £12,424,000 (Source: Experian Group 14/9/2018).
- (2) The lease provides for a tenant option to determine on 08/03/2019 requiring 6 months' notice (i.e by 7th September 2018). A notice was not served and as such the tenant option has not been exercised. The lease provides for a tenant option to determine on 8/03/2024 subject to 6 months' notice.



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