

4 & 4a and 5 & 5a The Broadway, Forty Avenue, Wembley, London HA9 8JT

Freehold Retail Investment with Significant Residential Development Opportunity Above

Lot 3

£20,000 per annum exclusive (plus vacant upper parts)



Tenancy and accommodation

Unit	Floor	Use	Floor Areas	Tenant	Term	Rent p.a.x.	Reviews
4 The Broadway	Ground	Retail/Office	36.90 sq m (397 sq ft)	GLOBAL IRONING LIMITED t/a Global Ironing	10 years from 25/07/2019 until 24/07/2029	£10,000 (1)	25/07/2024
4a The Broadway	First	Residential (3 rooms)	27.10 sq m (292 sq ft)	VACANT	-	-	-
	Second	Residential	28.40 sq m (306 sq ft)				
5 The Broadway	Ground	Retail	35.80 sq m (386 sq ft)	K. S. LIMBANI t/a Kutting Professionals	20 years from 25/03/2011 until 24/03/2031 (2)	£10,000	25/03/2021 25/03/2026
5a The Broadway	First	Residential (3 rooms)	24.23 sq m (261 sq ft)	VACANT	-	-	-
	Second	Residential (3 rooms)	27.71 sq m (298 sq ft)				
Total			180.14 sq m (1,940 sq ft)			£20,000	

(1) The Landlord holds a 6 month rent deposit.

(2) 5 The Broadway was originally let for a term of 10 years, without breaks, from 25th March 2011, but by way of a reversionary lease dated 19th August 2019, the lease was extended for a further term of 10 years from 25/03/2021, thereby expiring on 24/03/2031. This lease is drawn outside the Security of Tenure provisions of the Landlord and Tenant Act 1954.

Key Details

- Comprises two shops with vacant self-contained residential accommodation on the first and second floors
- Significant refurbishment or redevelopment opportunity on upper parts
- Shop leases expire in July 2029 and March 2031 (by way of recently extended lease) - no breaks in either lease
- VAT-free London property with significant asset management opportunities
- Popular and vibrant North West London suburb

Location

Miles: 9 miles north-west of Central London
Roads: North Circular (A406), A40
Rail: North Wembley (Bakerloo and Overground Lines)
 Wembley Park (Jubilee Line)
 Preston Road (Metropolitan Line)
Air: London Heathrow

Situation

The property is located in Wembley, 9 miles north-west of Central London. The property is on a prominent corner position forming part of a parade, on the northern side of The Broadway, a small parade at the intersection of Preston Road and Forty Avenue (A4088). The property is equidistant between North Wembley and Wembley Park tube stations.

Description

The property comprises two ground floor shops, with residential accommodation on the first and second floors, separately accessed from the front. The upper parts are together arranged as 12 rooms, with six rooms on both the first and second floors and a WC/shower room on each floor. The first and second floors of the property have potential to be converted into two large maisonettes.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Planning

For further information contact Brent Council:
 w: www.brent.gov.uk/
 t: +44 (0)20 8937 5210

Energy Performance Certificate

Available from the legal pack at acuitus.co.uk



Extract reproduced from the Ordnance Survey mapping with the permission of The Controller of Her Majesty's Stationery Office © Crown Copyright 100020449. For identification purposes only.

Acuitus
 David Margolis
 +44 (0)20 7034 4862
 david.margolis@acuitus.co.uk

Acuitus
 Peter Cunliffe
 +44 (0)20 7034 4860
 peter.cunliffe@acuitus.co.uk

Seller's Solicitors: Hamlins LLP
 Mark Hurst
 +44 (0)20 7355 6024
 mark.hurst@hamlins.com