

Lot 1

£17,050 Per Annum
Exclusive Rising to
£19,550 in November
2021

34 & 36 Steynton Avenue, Bexley, DA5 3HG

Freehold Retail and Residential Ground Rent Investment



Key Details

- Includes two recently let shops
- Valuable flat reversion in 59 years
- Located adjacent to Albany Park Railway Station
- Neighbouring occupiers include, Co-op Food, Domino's Pizza and a number of local traders

Location

Miles: 11 miles south east of Central London
Roads: A222, A2, M25, M20
Rail: Albany Park Station
Air: London City, London Gatwick

Situation

The property is prominently situated on the south side of Steynton Avenue within a busy parade of shops, adjacent to Albany Park Railway Station, about 1.5 miles south-east of Bexley, offering excellent transport links to London and the South-East. Neighbouring occupiers include, Co-op Food, Domino's Pizza and a number of local traders and restaurants.

Description

The property comprises two terraced buildings arranged as two separately let ground floor shops with a first floor flat let on a long lease. Street parking is available to the front of the property.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion

Energy Performance Certificate

See legal pack.

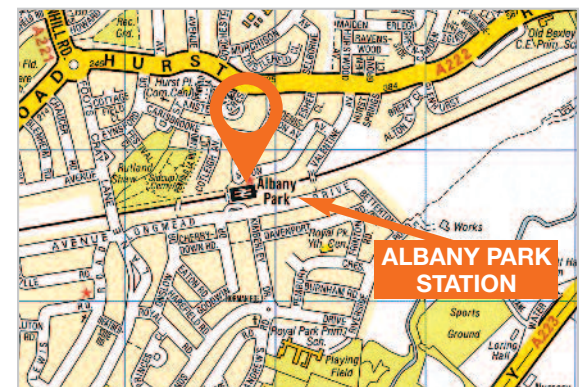
Tenancy and accommodation

| Unit | Floor | Use | Floor Areas (Approx) | Tenant | Term | Rent p.a.x. | Reviews |
|------------------------------|--------|-------------|-------------------------------|--|---|---|------------------------------------|
| 34 | Ground | Retail | 22.20 sq m (239 sq ft) | MUSTAFA EMIN & BAYRAM MEHMET t/a Bryants (a barber shop) | 15 years from 08/03/2021 until 07/03/2036 (1) | £7,000 | 08/03/2026 and 5 yearly thereafter |
| 36 | Ground | Retail | 44.20 sq m (475 sq ft) | YASEMIN EMIN t/a (to be a Fish & Chip Shop) | 15 years from 03/11/2020 until 02/11/2035 (2) | £10,000 rising to £12,500 on 03/11/2023 | 03/11/2023, and 03/11/2030 |
| 34a | First | Residential | Flat | INDIVIDUAL | 99 years from 29/09/1981 | £50 | |
| Total Commercial Area | | | 66.40 sq m (714 sq ft) | | | £17,050 | |

- (1) The lease provides for a tenant option to determine on 08/03/2024.
(2) The lease provides for a tenant option to determine on 03/11/2023.

Note

Please note, the buyer will pay 1.5% +VAT of the purchase price towards the vendors costs in addition to the cost of the searches. Please see special conditions of sale.



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