

Lot 21

£38,000 Per Annum

92-94 North Street, Romford, Greater London RM1 1DA Prominent Retail Investment



The Tenant is currently shop fitting

Key Details

- Let to tenant trading as Romford International Food
- New 15 year lease from March 2021 (no breaks)
- Forms part of recently completed mixed use development
- Prominent location on the edge of Romford Town Centre and 0.5 miles from Romford Station
- VAT-free Greater London Investment
- New Crossrail/Elizabeth Line from Romford

Location

Miles: 13 miles north-east of the City of London
Roads: A12, M25
Rail: Romford
Air: London City

Situation

Romford is a popular commuter town approximately 13 miles north-east of the City of London with excellent communication links via the A12, M25 and by rail (Overground, TFL, & GreaterAnglia). The property is located in a prominent position on the east side of North Street (A125), close to its junction with St Edwards Way and Angel Way. Nearby occupiers include Papa John's, HSH Solicitors, Matalan and various independent retailers.

Description

The property comprises a ground floor shop only, forming part of a recently completed mixed use development.

Tenure

Long Leasehold. 999 years from 22/12/2020 at a peppercorn rent.

VAT

VAT is not applicable to this lot.

Six Week Completion

Energy Performance Certificate

C. See legal pack at www.acuitus.co.uk.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.	Reviews
Ground	Retail	198.81 sq m (2,140 sq ft)	INDIVIDUAL (1) t/a Romford International Food	15 years from 26/03/2021 until 25/03/2036	£38,000 (2)	26/03/2026 and 5 yearly thereafter
Total		198.81 sq m (2,140 sq ft)			£38,000	

(1) A 6 month rent deposit is held by the Vendor.

(2) Under the terms of the lease, the tenant benefits from 3 months rent free from the start of the lease until June 2021, and then half rent until March 2022. The Vendor has agreed to top up the completion monies so that the property effectively produces £38,000 pa from completion of the sale until the end of the rent free period - please see Special Conditions of Sale.



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