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MIXED USE FREEHOLD INVESTMENT FOR SALE PRICE £165,000 RENTAL INCOME £10,350 PAX

199B UPPER RICHMOND RD, LONDON, SW15 6SG

LOCATION

The premises are in the Borough of Wandsworth. They are situated on the southern side of Upper Richmond Road (A205) close to the junction with Burston Road.

The premises form part of a busy local retail parade. They occupy a mid-terrace position and benefit from good visibility as they are close to a busy junction at Putney Hill and Putney High Street.

There are numerous local and national Class E and sui-generis operators trading in the area. The national operators include Sainsburys Local, The Post Office, Hare and Tortoise, and Pets at Home.

The area is well served by Public Transport links. Putney mainline train station and East Putney Tube station are with 0.3 km and 0.5 km respectively. Numerous bus routes serve the area. There is a mixture of resident only and metred parking bays in the vicinity. There are a few short-term loading bays immediately to the front of the premises.

DESCRIPTION

The premises comprise a 3-storey property. They are constructed of traditional brick with a pitched tiled roof. They are Victorian and are believed to have been built in circa 1900. The retail premises are designed over ground floor level. They are well fitted and have a single window shop frontage.

Internally the demised premises are configured as a front retail area with ancillary, storage, with a w.c to the rear.

To the rear of the shop there is a newly constructed flat. The upper floors consist of 2 other flats. They have self-contained access from "Street Level".

ACCOMMODATION

The commercial premises have been measured in accordance with the RICS Code of measuring practice. The residential units have not been inspected

Ground Floor 30 m2 or 323 sq ft
Staff W.C

RATEABLE VALUE

The premises have a rateable value of £10,000 following a reassessment upon the 1st May 2019. On this basis, no business rates are currently payable as it falls under the £12,000 rateable value threshold

PERMITTED USE

The commercial premises benefit from Class E use under the Use Classes Order 1987 (as amended 2020).

TERMS

TENURE Freehold (subject to 3 long leases granted with respect to the flats and one standard form occupational commercial lease)

GROUND FLOOR SHOP

Let for 20 years from 12/11/2019 to Faris Trading Limited. The passing rent is £10,000 pax payable monthly in advance. The first rent review date is the 12/11/2024. The rent at that review is upward only but has been capped at £12,000 pax. The rent reviews are upward only, 5 yearly, to OMRV thereafter.

FLAT 1

Tenant – Mr Angus Macpherson

Let for a term (following lease extension) expiring 28/9/2191 at a peppercorn rent.

FLAT 2

Tenant - Mr Simon Temple.

Let for a term (following lease extension) expiring 28/9/2191 at a peppercorn rent.

FLAT 199c

Tenants Mr Adam Shakeel and Ms Olivia Valentine

Let for 125 years from 1/3/2020 at £350 pa for the first 20 years, £500 for the next 20 years and increasing by £250 pa every 20-year tranche thereafter.

VAT This property is not elected for VAT.

LEGAL COSTS Each party are to bear their own legal and surveying costs incurred in this matter.

EPC A copy of the EPC is available upon request

CONTACT Via sole agents JM Commercial Ltd -
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