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Freehold Commercial & Residential Investment For Sale

High Road, North Finchley N12



Description

Comprising a substantial building arranged over ground, part first, part second and third floors. The ground floor is extremely deep and comprises retail sales area plus rear storage, mezzanine staff room area and a two storey section to the far rear of the property fronting Castle Mews which is accessed from Castle Road. In order to appreciate the layout of the shop premises, an inspection is recommended. Please note that the retail area is partly separated from the storage area by way of a staircase which cuts off the shop which leads to the mezzanine staff room. The shop is currently let to Clarks shoes and the lease is expiring in September 2020 and they have given notice that they are vacating.

The upper part is accessed via a door to the right of the shop front and comprises five self-contained flats as follows:

- 1 x 1 bed and 1 studio at first floor level
- 1 x 2 bed and 1 studio at second floor level
- 1 x 2 bed at third floor level

All flats are currently let on Assured Shorthold Tenancies as per the attached schedule.

Location

Situated in a good position on High Road North Finchley (A1000) at the junction with Tally Ho. The property is immediately adjacent to Robert Dyas and a few doors along from Poundland. Other occupiers in the area include Argos, Greggs and McDonalds. The nearest underground station is Woodside Park which is a 10-15 minute walk away.

Tenancies

Property	Tenant	Accommodation	Tenancy End Date	Rent
Shop	Clarks	n/a	28 Sept 2020	£36,500 pa
Flat 1		1 bed	6 Dec 2020	£1040 pcm
Flat 2		Bedsit	1 March 2021	£750 pcm
Flat 3		2 bed	9 Jan 2021	£1,170 pcm
Flat 4		Bedsit	19 July 2020	£760 pcm
Flat 5		2 bed	12 Feb 2021	£1,130 pcm

Areas

Main shop area	505 sq ft (46.91 sq m)
Staff room	188 sq ft (17.46 sq m)
Corridor storage	33 sq ft (3.06 sq m)
Main store	556 sq ft (51.65 sq m)
Garage	150 sq ft (13.93 sq m)
Front mezzanine office	197 sq ft (18.30 sq m)
Rear mezzanine	237 sq ft (22 sq m)

Flat Sizes

Flat 1	538 sq ft (50 sq m)
Flat 2	215 sq ft (20 sq m)
Flat 3	538 sq ft (50 sq m)
Flat 4	236 sq ft (22 sq m)
Flat 5	505 sq ft (47 sq m)

Terms

Offers in the region of £1.8m

EPC - Applied for.

Holding Deposit

Tenants or purchasers wishing to secure this property will be required to pay a holding deposit to Claridges of £5,000. This deposit is not refundable except if the vendor withdraws, clear title cannot be proved or the tenants references are not acceptable to the landlord. This deposit is held in our clients account until completion.



View from rear

These property particulars have been prepared in all good faith to give a fair overall view of the property. If you require any further information or verification of any points particularly relevant to your interest in this property, please ask.

It should be noted that nothing in these particulars shall be deemed to be a statement that either the property is in good structural condition, or that any services, appliances, installations, equipment or facilities, are in good working order and services connected. No plant, machinery or appliance electrical or mechanical, present at the day of inspection has been tested and accordingly purchasers should satisfy themselves on such matters prior to purchase.

These particulars are given as a general guideline only, and do not constitute, nor constitute any part of an offer or contract. Any photographs included within these particulars depict only certain parts of the property and no assumptions should be made with regard to parts of the property that have not been photographed. Furniture, furnishings, personal belongings and other contents, etc., shown in the photographs must not be assumed to be included in the sale, neither should it be assumed that the property or the contents remain as displayed in the photographs. If in doubt, please ask for further information.

Measurements, descriptions, areas or distances referred to within the particulars, or indeed within any plan or plans associated with the property are given as a guide only and must not be construed to be precise. If such information is fundamental to a purchase, purchasers are advised to rely upon their own enquiries.

Purchasers are advised to make their own enquiries regarding such matters relating to Planning Permissions or potential uses referred to within the particulars, where such information is given in good faith by Claridges. Information relating to rating assessments has been given verbally. Intending purchasers/tenants should satisfy themselves as to its accuracy from the Local Authority.

No responsibility can be accepted for any expenses incurred by intending purchasers in inspecting properties, which have been sold, withdrawn or are under offer. Claridges do not hold themselves responsible, in negligence or otherwise, for any loss arising from the use of these particulars.

Claridges have not undertaken any environmental investigations in respect of land, air or water contamination. The purchaser/purchasers are responsible for making their own enquiries in this regard.

It must be appreciated that in preparing these particulars, descriptions given of the property by the author are personal and subjective and are used in good faith as a personal opinion and not as a statement of fact. To ensure that our descriptions are likely to match any expectations you may have of the property, we strongly recommend and advise that you make additional and specific enquiries.

Unless otherwise stated, in accordance with The Finance Act 1989, all prices and rents are quoted exclusive of VAT. (VAT may be chargeable upon some rents and premiums), purchasers and tenants should satisfy themselves during their due diligence if VAT is payable.

These details are believed to be correct at the time of compilation but may be subject to subsequent amendment.

Viewing

By appointment only via:

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