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Income Producing Freehold Shop & Upper Part For Sale

Finchley Road, Temple Fortune NW11



Description

Comprising a shop arranged over ground floor and basement trading as a café/restaurant with a duplex self-contained flat arranged over first and second floors accessed via Temple Fortune Lane. The shop has been trading as a café for many years and has been fitted to a good standard with basement, kitchen & WC, seating area on ground floor and raised ground floor area with fold-back frontage. The commercial premises are let on a 16 year lease from 2015 (details below).

The upper part comprises a 3 bedroom flat with kitchen and bathroom at 1st floor level, together with large reception room and the 2nd floor comprising 3 bedrooms. The flat has been let for a number of years on an AST (details below).

The residential element lends itself (subject to planning) to create two self-contained flats/possible HMO's.

There is the right to park at the rear.

Commercial Tenancy

Let on a full repairing and insuring lease from 4th June 2015 for a term of 16 years with 4 yearly rent reviews at £23,500 pa. The rent review of June 2023 is outstanding — not actioned. A rent deposit of £17,250 is held for the term of the lease.

Residential Tenancy

Let on an AST (Assured Shorthold Tenancy) at £16,500 pa. In our view this flat is under-rented.

Location

Situated in a good position on Finchley Road virtually opposite Mercedes Benz and close to the junction with Temple Fortune Lane, Hendon Park Row and Bridge Lane.

Areas (Shop)

Frontage:	15'9" (4.80m) }
Internal width:	15'6" (4.73m) }
Shop depth:	30'8" (9.38m) }
Ancillary retail (mezzanine:)	12'10" x 9'11" (3.91m x 3.03m)
Basement storage/office:	15'10" x 9'11" (4.83m x 3.03m)
Kitchen area + WC	
Total shop area	752 sq ft (69.86 sq m)

Tenure

The property is held freehold

Terms

Offers based on £699,000 sought

EPC - ordered

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.





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.

GDPR

General Regulations (GDPR) took effect on 25 May 2018.

As a business we must have a lawful basis to process personal data, and therefore we require your written consent to hold your personal data on our files.

Anti Money Laundering

Due to recent changes in the Anti Money Laundering regulation it is now standard procedure to undertake a personal and company and general AML checks.

Please note this is taken up for both landlord/vendor and tenant/purchaser and any other entity that has a relationship with the property.

Subject to contract

Viewing

By appointment only via Sole Agents:

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