CLARIDGES
COMMERCIAL PROPERTY CONSULTANTS

020 8559 1122

info@claridges-commercial.co.uk

claridges-commercial.co.uk

Our Services Include:

- Retail
- Office
- Industrial
- Restaurants & Bars
- Religious, Educational & Medical Premises
- Gyms & Leisure
- Investment & Development
- Rent Reviews, Lease Renewals & Valuations
- Insolvency & Restructuring Advice

Freehold Investment For Sale

Ref No. 025126

High Road, Leytonstone E11



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Description

Comprising two deep adjacent retail buildings arranged as separate shops at ground floor level and two flats above each arranged over two floors. The left-hand shop is let and trading as Eyespy eyecare and dentist and have been long-established at this location. The right-hand shop is let as an European convenience store. The upper part has been sold off on 200 year leases from 2004 and producing ground rent. (Please refer to tenancy schedule).
The property is for sale freehold.

Tenancy Schedule

744 High Road
Let to Monolith (UK) Limited on a 30 year full repairing and insuring lease from 29th September 2015 at £19,000 pa. There are 5 yearly rent reviews and a tenant option to break after the 15th year of the term.
Rent deposit held - £4,750
*Companies House shows that their latest accounts have a £21m turnover

746 High Road
Let to Eyespy Icare Limited on a 10 year full repairing and insuring lease from 4th January 2023 at £22,000 pa. There are 5 yearly rent reviews and a tenant option to break after the 5th year of the term.
Rent deposit held - £5,500

Residential

Flat A & Flat B
Sold off on 200 year leases from 2004 with ground rent (as below – total for both flats).

1st 25 years	£200.00 pa
Following 25 years	£400.00 pa
Following 25 years	£800.00 pa
Following 25 years	£1,600.00 pa
Remainder	£3,200.00 pa

Location

Situated on High Road, Leytonstone on the opposite side to McDonalds and approximately midway between McDonalds and O'Neills Public House. Leytonstone underground Station (Central Line) is within walking distance. Leytonstone is an improving location with the opening of a number new coffee shops and M&S Simply Foods.

Areas

744 High Road	1009 sq ft (93.8 sq m)
746 High Road	1003 sq ft (93.2 sq m)
Flat A	818.06 sq ft (76 sq m)
Flat B	850 sq ft (79 sq m)

Tenure

Freehold

Terms

Offers sought based on £600,000

Business Rates

London Borough of Waltham Forest – 744 High Road - Rateable value £25,500 and 746 High Road £22,500. Rates payable are £12,240 and £10,800 respectively. Interested parties should make their own enquires via the Local Authority or Valuation Office www.voa.gov.uk. Claridges cannot guarantee any figures.

EPC

Shop
744 High Road Band C
776 High Road – to be provided

Residential
Flat A 746 High Road – Band C
Flat B 746 High Road – Band E

Reference Charge

Claridges charges a fee of £525 plus VAT for taking up references and carrying out anti-money laundering checks on the proposed tenants. This fee is non refundable after the references have been taken up, whether they are accepted or not by the Landlord.

Holding Deposit

Tenants or purchasers wishing to secure this property will be required to pay a holding deposit to Claridges of £10,000. 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.

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Sat Nav: E11 3AW



NB We do not have photos of 744 High Road as it was closed on inspection.

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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.

The terms quoted and all subsequent negotiations are subject to contract.

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.

Viewing

By appointment only via:

0208 559 1122

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