CLARIDGES
COMMERCIAL PROPERTY CONSULTANTS

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Freehold Investment For Sale

Ref No. 025103

Finchley Road, Temple Fortune NW11 0QB



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Description

Comprising a freehold building with the ground floor let and income producing to a footwear retailer trading as M&M Shoes Limited (established 40 years). The ground floor has been substantially extended to the rear to create further storage.

The upper part is arranged as a residential flat over two floors with an entrance to the front of the building. This is sold off on a long lease for a term expiring 28/09/2170 (approximately 144 years remaining) at a peppercorn ground rent.

Location

Situated in an excellent position in Temple Fortune fronting Finchley Road virtually opposite the junction with Temple Fortune Lane and close to the junction with Bridge Lane. Temple Fortune is an affluent area with the nearest station being Golders Green (Northern Line) and the A406 North Circular Road being within walking distance towards the north.

Tenure

Freehold

Tenancy

Ground Floor Shop

Let on a full repairing and insuring lease from 5th September 2021 to 4th September 2036 (term 15 years) at £28,000 pa. There is a rent review on 5th September 2026 (outstanding) and 5th September 2031. There is a tenant option to break on 9th November 2026 subject to 6 months notice, which has not been exercised.

Residential Upper Part

The upper part is sold off on a long lease for a term expiring 28/09/2170 (approximately 144 years remaining) at a peppercorn ground rent.

Terms

£500,000 for the freehold interest subject to the current tenancies.

VAT

The property is not elected for VAT

EPC - Shop Band C / Flat – Band D

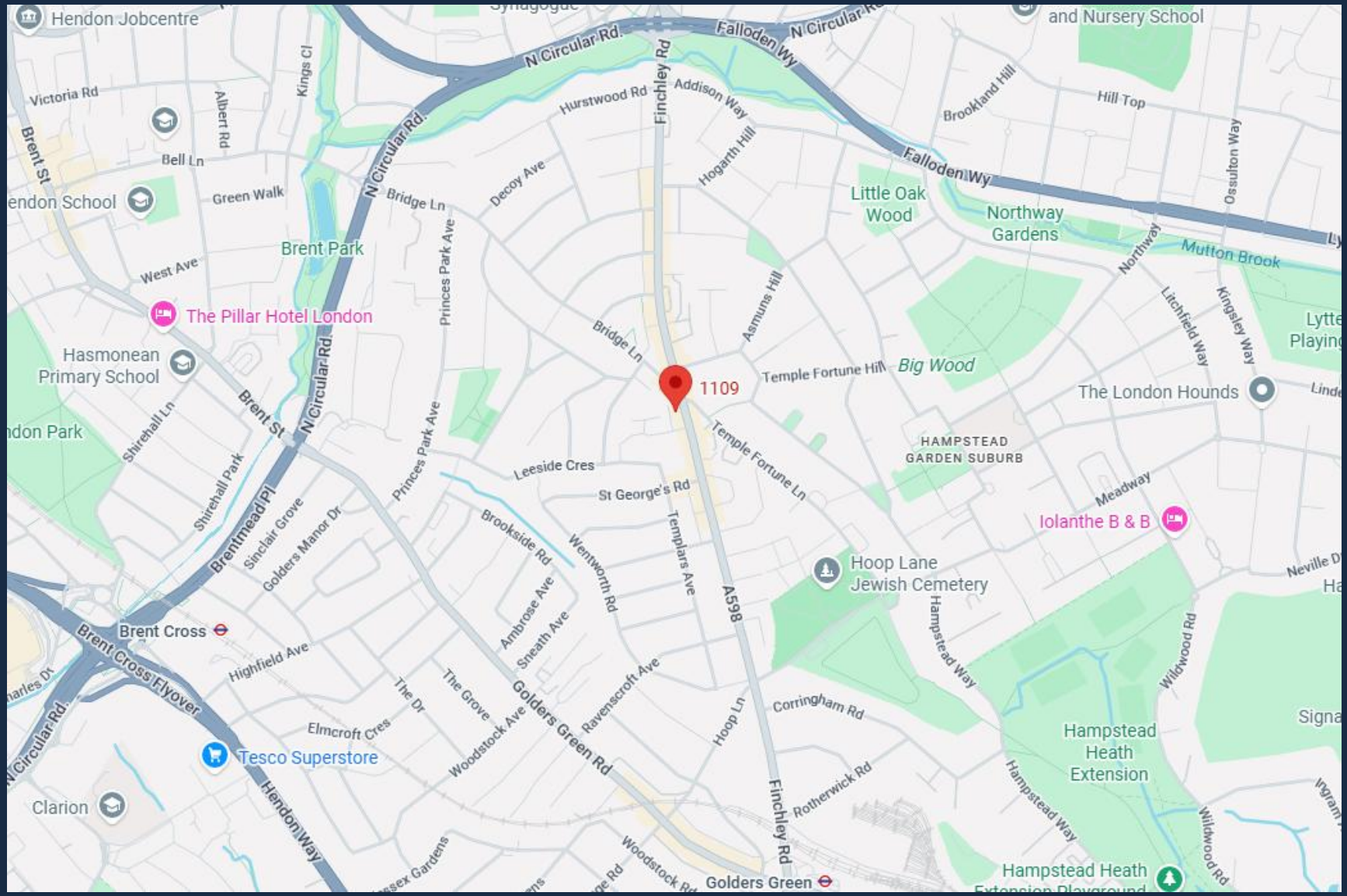
Reference Charge

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 £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.

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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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