

340 Old Street, London, EC1V 9DS



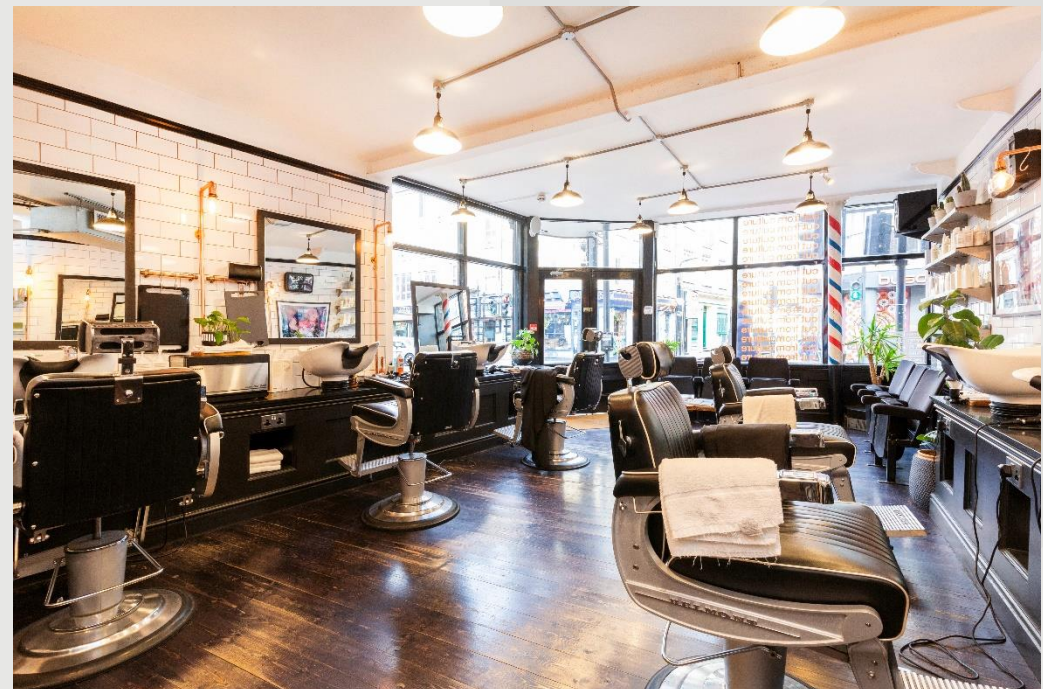
Mixed-use retail/residential investment
FREEHOLD FOR SALE

Guide Price: £1,450,000 +

Opportunity Summary

- Located in the heart of Shoreditch, situated a short walk from Old Street and Shoreditch High Street stations
- Mixed-use building comprising a self-contained retail unit and self-contained residential maisonette flat
- Characterful building oozing with numerous original features, including wooden flooring, exposed brickwork, and exposed wooden beams and joists
- 719 sq. ft (66.79 sq. m) retail unit across ground and basement
- 1,393 sq. ft (129.46 sq. m) residential maisonette flat across 3 upper floors
- Retail unit let to Huckle Limited trading as a high-end barbers on a 15 year term expiring 30th June 2032 at a rent of £50,000 per annum, reflecting a passing rent of £69.54 per sq. ft
- Residential flat has been let on a short term holiday let basis as a 4-bedroom Airbnb producing c.£65,000 per annum, but will be sold with the benefit of vacant possession
- Opportunity for owner occupation of the upper floors, with the benefit of income from the retail unit. Would also present an excellent investment by way of leasing the upper floors on conventional AST(s) or continued short-term holiday lets
- Residential flat has been redecorated to an impressively high standard throughout, and benefits from a spacious open plan kitchen/sitting room, 4 well sized bedrooms, and two bathrooms
- Not VAT elected

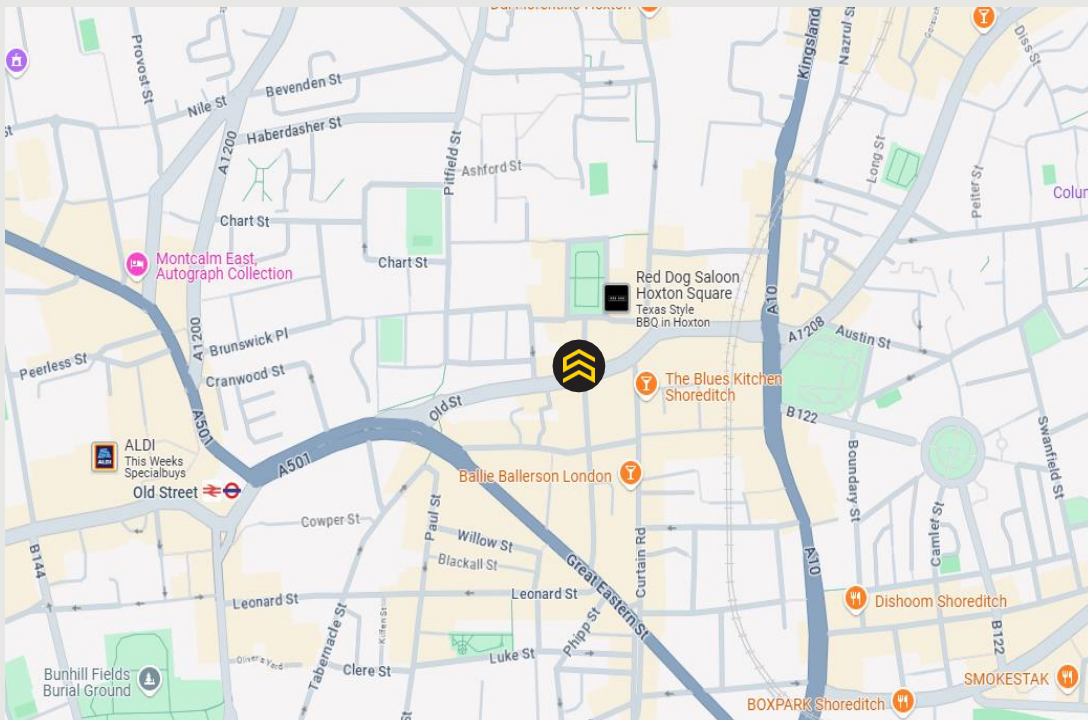
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Location

The property is located in the vibrant and fashionable location of Old Street in Shoreditch, at the junction of Old Street and Charlotte Road. 340 Old Street offers easy access to the area's vibrant mix of trendy restaurants, bars, and cafes. Nearby, you'll find the popular Dishoom for Indian cuisine, Pizza East for wood-fired pizzas, and The Boundary Rooftop for drinks with a view. The area is also home to Ozone Coffee Roasters for great coffee, along with lively spots like Brewdog and Street Feast, making it an ideal location for both work and play.

The area is well served by public transport with Old Street (Northern) Tube Line being 300m to the west and Shoreditch High Street (Overground) Line being 500m to the southeast.



The Property

340 Old Street is an end terraced building brick built in 1865, and forms of a self-contained retail unit at ground and basement and a maisonette flat over the three upper floors accessed via separate entrance from Charlotte Road.

The retail unit is fitted out as a barbers salon at the ground floor, benefiting from the active return frontage at the junction of the busy Old Street and Charlotte Road, whilst the basement provides staff break out space with a kitchen and WC facilities.

The maisonette flat is accessed via a small ground floor lobby to the first floor, which contains a large open plan kitchen/dining/sitting room. The second floor contains two bedrooms, one of which is ensuite, and the top floor provides two further bedrooms and a family bathroom. The flat has been beautifully decorated recently, to incorporate the original character features such as original brickwork, sash windows, wooden window shutters, wooden flooring, exposed ceiling joists and beams, but also with modern kitchen and bathrooms.



Accommodation

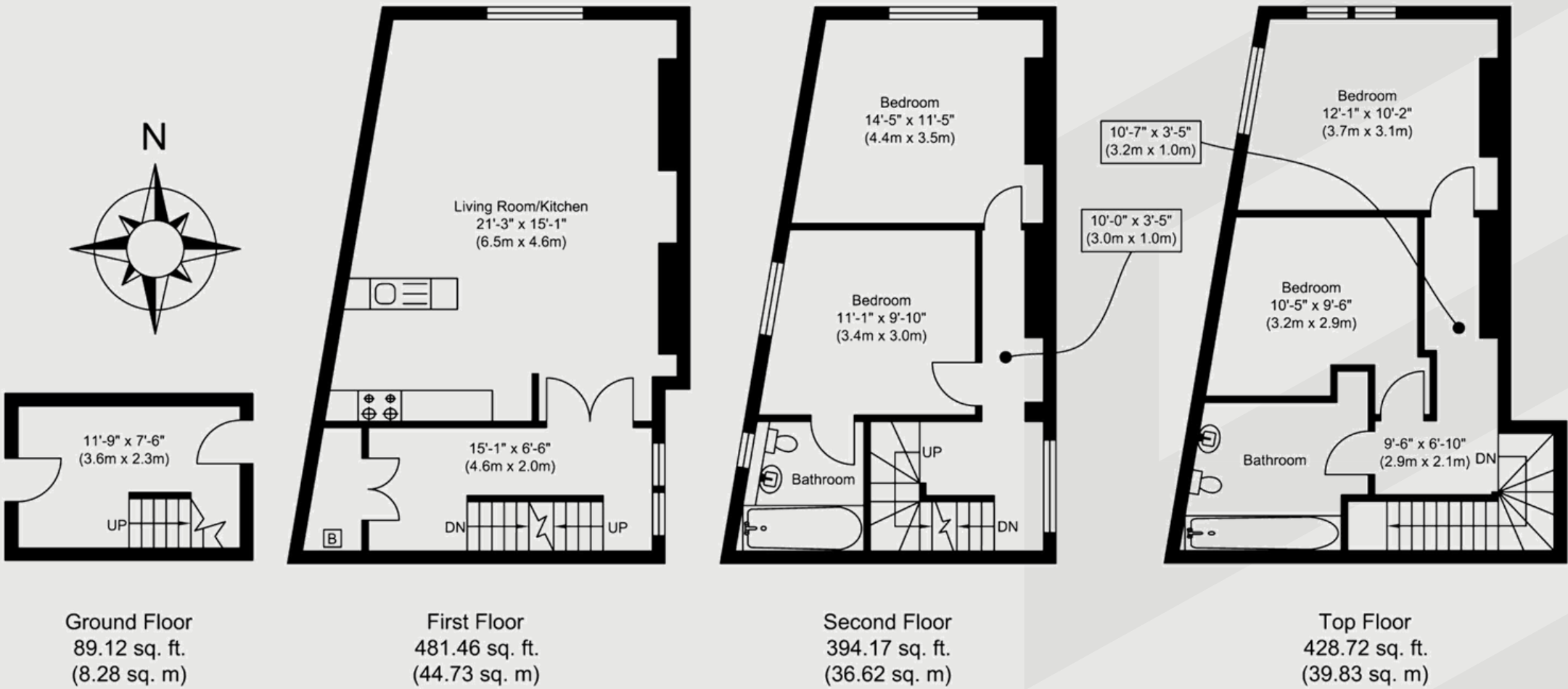
The property comprises the following floor areas:

Unit	Floor	Sq. ft	Sq. m
Commercial	Basement	348	32.3
	Ground	371	34.49
Residential	Ground lobby	89	8.28
	First	481	44.73
	Second	394	36.62
	Third	429	39.83
Total		2,112	39.83



Floorplan

The floorplan below is illustrative of the maisonette residential flat on the upper floors.





Tenancy & Tenue

Tenure

The building is owned Freehold under Title Number EGL386446.

Tenancy

The retail unit at ground and basement is subject to a lease to Huckle Limited (company no. 08266623) on a 15 year term expiring 30th July 2032 at a passing rent of £50,000 per annum. The lease is contracted outside the Landlord and Tenant Act 1954 security of tenure provisions.

Huckle Limited, T/A 'Huckle The Barber', is an established barbers and hairstylist company renowned for its welcoming surroundings and authentic experience, Huckle The Barber offers a range of traditional services in a relaxed, modern setting. With stores in the heart of Shoreditch and Holborn, Huckle The Barber is recognised for its roster of skilled barbers and easy hospitality.

The upper floors are currently let out as short-term holiday lets via Airbnb, and have been generating an average of £65,000 per annum. The upper floors will be sold with the benefit of vacant possession, providing the opportunity for owner occupation, continued short-term holiday lets, or leasing on a conventional AST (where it was most recently let at £5.1k PCM until last year).



Planning

The property is within the London Borough of Hackney. The building is Grade II listed and falls within the South Shoreditch Conservation Area.

Technical Information

A dataroom containing all further supporting technical information in relation to the sale is available to interested parties upon request.

AML

In accordance with the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 the Purchaser will be required to comply with our Anti Money Laundering policy. Further details on request.

EPC

Retail unit - Band D

Residential – Band E

VAT

Not VAT elected.

Capital Allowances

There are no capital allowances available.

The Opportunity

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Viewing & Further Information

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