

36 Islington Green, Islington, London, N1 8DU

Well located Islington
retail investment for sale.

FOR SALE

Offers in excess of £360,000

Investment Summary

- Opportunity to acquire a well-positioned, self-contained ground and basement floor retail investment
- Let to an independent operator on a 10-year lease expiring 16.12.2030 (subject to tenant break option 17.12.2025)
- Passing rental income of £25,000 per annum exclusive, subject to 5 yearly upwards only to market rent reviews, with the next review on 17.12.2025.
- Total area of 437 sq. ft (40.6 sq. m) across ground and basement.
- To be sold on a new 999-year long leasehold at a peppercorn rent.
- Prominent frontage to Islington Green and adjacent to the Camden Passage thoroughfare
- Located in a busy retail pitch close to Tescos, Waterstones, Islington Green and the vibrant Camden Passage.

THE OPPORTUNITY

Offers are sought in excess of **£360,000** for the long leasehold interest. A sale at this level would reflect a **6.67% NIY** (assuming purchaser's costs of 4.18%).



Location

The property is located in a local parade on Islington Green, which forms part of and lies adjacent to the fashionable and popular Camden Passage area of Islington, supporting a diverse retail offering ranging from celebrity fashion boutiques, chocolatiers, antiques ethical fashion, jewelers, interior design, bars and restaurants. Nearby occupiers include Chipotle, Pizza Express, Reiss, Tesco Metro, Crêpeaffaire, and numerous independent retail, and quality eateries and takeaways.

The property is well connected being a short walk from Angel underground station, providing access to the Northern Line.



The Property

- Prominent main road, facing Islington Green
- Wooden flooring
- WC
- Period timber shop front
- Reduced height basement store

The unit comprises a small self-contained ground floor retail unit with a period timber shop front re-fitted by the current tenant as a barbershop. The unit is smoothly presented with wooden flooring and simple pendant lighting with an internal WC to the rear of the shop. The unit also benefits from a reduced-height basement storage area.

Accommodation

Floor	Use	Sq. ft	Sq. m
Ground	Commercial	262	24.34
Basement	Commercial	175	16.26
Total		437	40.6



Tenancy

Let on a 10-year lease from 17.12.2020 expiring 16.12.2030 at a passing rent of £25,000 per annum exclusive. The tenant has an option to determine the lease on the 5th year, subject to 6 months prior written notice.

There is a 5 yearly rent review upwards only to open market rent with the next rent review on 17.12.2025. The lease is contracted outside of s.24-28 of the Landlord and Tenant Act 1954 Part II.

The tenant was awarded a one-month rent-free period at lease commencement. There is no further rent-free allocated during the lease.

A rental deposit of 3 months is held, as well as a personal guarantee, for the duration of the lease.

Tenure

The property to be transferred from the vendor's freehold title by way of a new 999-year long leasehold interest at a peppercorn rent.

Covenant

An independent Turkish men's barbers established in December 2020 that has become a neighborhood favourite. It is operated as a family run independent hair salon.



Tenure

The property is held on a 999-year long leasehold.

Planning

The building lies within the London Borough of Islington. The property has use as a retail shop within Use Class E(a)

It is not Listed, however the building does lie within 'The Angel' conservation area.

Technical Information

All further supporting 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

Band B

VAT

To be Confirmed

Viewing & Further information

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