

FOR SALE - FREEHOLD INCOME PRODUCING MIXED-USE (COMMERCIAL + RESIDENTIAL) INVESTMENT

52 HERMIT ROAD, LONDON, E16 4LF
1,062 SQ.FT (98.66 M²)



Key Features

- Fully let and income producing
- Next rent review 2022
- Live + work accommodation

Viewing

Strictly by prior appointment with sole letting agents Taylor Freeman Kataria.

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Location

The property is located on a local neighbourhood parade of shops on Hermit Road, close to its junction with Star Lane, and off Barking Road (A124) on one end and Newham Way (A13) on the other. Canning Town Underground and Light Railway Station are situated within short walking distance from the premises. Regulated car parking is available outside of the building.

Accommodation

Corner commercial premises with independent access to first floor one bedroom flat. Approximate areas are as follows in accordance with the RICS Code of Measuring Practice (NIA) for the ground floor and the International Property Measurement Standards for the first:

Ground Floor	633 sq.ft (58.81 m ²)
First Floor	429 sq.ft (39.86 m ²)
Total	1,062 sq.ft (98.66 m²)

Lease Terms

The whole building is demised under one lease to an individual subject to a license to an assign for a term of 20 years inside the provisions of the Landlord and Tenant Act 1954 governing Security of Tenure commencing 2nd October 2006 thus having an unexpired term of circa 5 years. The rent was subject to a fixed increase to £20,000.00 at the 4th anniversary of the term and thereafter on a 4 yearly upward only basis to market level with an impending review therefore next year in 2022 and a final review just before lease end.

Price

Offers are sought in the region of £550,000.00 subject to contract for the freehold interest with the benefit of the lease.

Rates

Rateable Value	£7,600
UBR 20/21	49.9p
Rates Payable	£3,792.40
Interested parties are advised to verify these figures with the London Borough of Tower Hamlets on 020 7364 5010	

VAT

Value Added Tax is not applicable in respect of this transaction.

Service Charge

Service charge is not applicable in respect of this transaction

Energy Performance Asset Rating

EPC Awaited

Legal Costs

Each party to bear their own legal costs.

These particulars are correct to the best of our knowledge but do not constitute an offer or contract. Any figures quoted may be subject to VAT in addition. No warranty is implied in relation to electrical, mechanical or other equipment.