

107 & 117 St John's Way

LONDON, ARCHWAY N19 3RG

RESIDENTIAL INVESTMENT LOCATED IN NORTH LONDON,
PROVIDING 12 YEAR INCOME STREAM, LEASED ON AN FRI BASIS



107 ST JOHN'S WAY
LONDON N19

This is an aerial photograph of a residential street in London. The street is lined with terraced houses. Two properties are highlighted with red outlines: 107 St John's Way and 117 St John's Way. The surrounding area includes other houses, gardens, and a road with parked cars. The image is taken from a high angle, looking down on the street.

117 ST JOHN'S WAY
LONDON N19

Executive Summary

- An opportunity to acquire two residential buildings on the same street in Archway, North London.
- Both properties are situated just 0.3 miles from Archway Station (Northern Line).
- The two properties comprise a total of 16 self-contained apartments, 14 x studios and 2 x 1 beds, providing a total NIA of 3,604 sq ft.
- Both buildings are let on identical FRI leases to Independent Housing UK Limited, expiring September 2037 with a landlord option to extend by a further 5 years.
- Independent Housing UK Limited (IHL) is a registered charity and a not for profit organisation, incepted in March 2007, their latest reported accounts posted a turnover of £9.3M. They benefit from a D&B rating of A1.
- Income totals £244,352 per annum, the leases benefit from annual CPI-based rent reviews, capped at 4%.
- The current rent reflects a low passing rent of £293 per week per unit, which is 12% lower than LHA rates and well below open market rental values.
- Both held Freehold.
- OIEO £3,150,000 Subject to Contract, reflecting a Net Initial Yield of 7.33%, assuming standard purchasers costs of 5.8%.



Location

Archway is a well-connected district within the London Borough of Islington, known for its residential character and excellent transport links.

St Johns Way is just a few minutes' walk from Archway Underground Station on the Northern Line and close to Upper Holloway Overground Station, providing swift access to central London and neighbouring areas.

The district enjoys close proximity to the trendy Islington neighbourhood, with its renowned Upper Street offering boutique shops, cafes, and acclaimed restaurants. In recent years, Archway has undergone notable regeneration, with new housing developments, enhanced public spaces, and steadily rising property values underscoring its growing appeal.

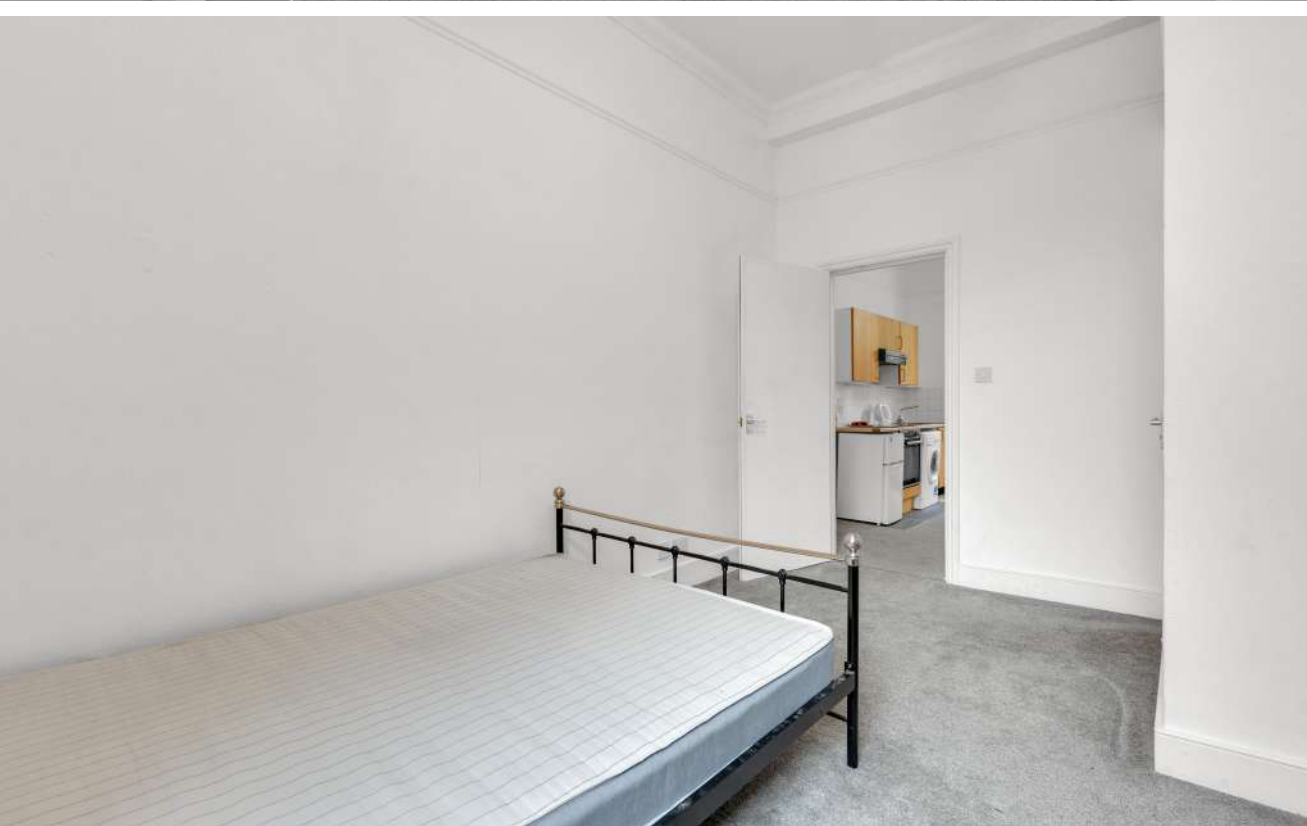
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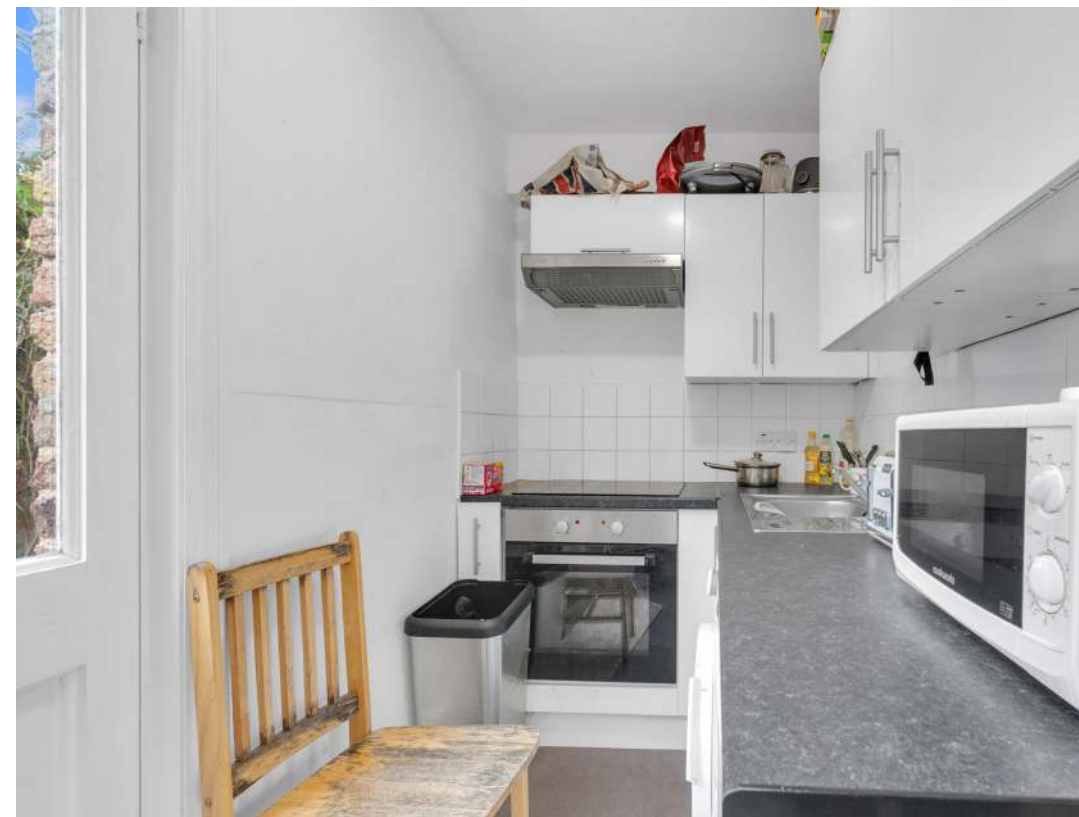


The area benefits from excellent rail and underground connections with Archway Station situated 0.3 miles to the South West, which provides Northern Line services to various Central London locations under 20 mins:

KENTISH TOWN	Northern Line	3 MINS
KING'S CROSS ST PANCRAS	Northern, Piccadilly, Victoria, Circle, Hammersmith & City and Metropolitan Lines	13 MINS
ANGEL	Northern Line	14 MIN
LEICESTER SQUARE	Piccadilly, Northern Line	15 MIN
CHARING CROSS	Bakerloo, Northern Line	19 MIN







Floor Plans - 107 St John's Way



Approx. Gross Internal Floor Area

1,808.9 sq ft (168.1 sq m)

Accommodation Schedule

Flat	Description	GIA (Sq Ft)	GIA (Sq M)
Flat 1	1 Bed	326.3	30.3
Flat 2	Studio	239.6	22.3
Flat 3	Studio	234.5	21.8
Flat 4	Studio	165.9	15.4
Flat 5	Studio	220.5	20.5
Flat 6	Studio	165.9	15.4
Flat 7	Studio	220.5	20.5
Flat 8	Studio	235.7	21.9
Total		1808.9	168.1

Floor Plans - 107 St John's Way



Approx. Gross Internal Floor Area

1,808.9 sq ft (168.1 sq m)

Accommodation Schedule

Flat	Description	GIA (Sq Ft)	GIA (Sq M)
Flat 1	1 Bed	326.3	30.3
Flat 2	Studio	239.6	22.3
Flat 3	Studio	234.5	21.8
Flat 4	Studio	165.9	15.4
Flat 5	Studio	220.5	20.5
Flat 6	Studio	165.9	15.4
Flat 7	Studio	220.5	20.5
Flat 8	Studio	235.7	21.9
Total		1808.9	168.1

Floor Plan -117 St John's Way

Approx. Gross Internal Floor Area

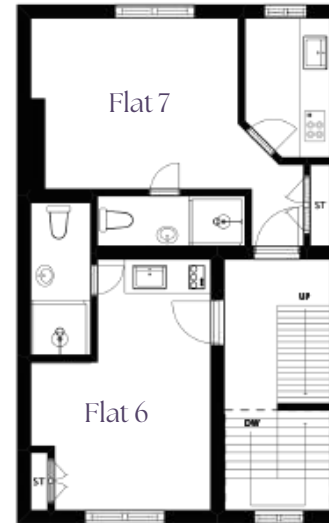
1,853.5 sq ft (172.2 sq m)

Accommodation Schedule

Flat	Description	GIA (Sq Ft)	GIA (Sq M)
Flat 1	1 Bed	326.3	30.3
Flat 2	Studio	239.6	22.3
Flat 3	Studio	234.5	21.8
Flat 4	Studio	165.9	15.4
Flat 5	Studio	220.5	20.5
Flat 6	Studio	165.9	15.4
Flat 7	Studio	220.5	20.5
Flat 8	Studio	222.1	20.6
Total		1795.3	166.8



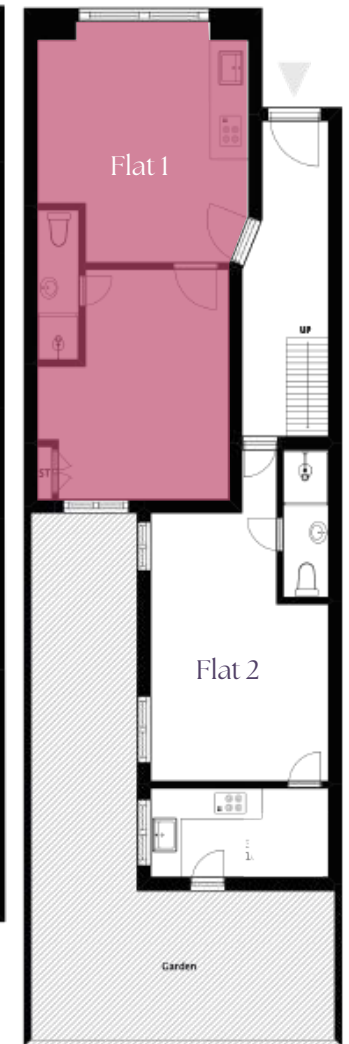
Top Floor



Second Floor



First Floor



Ground Floor

Tenant

Independent Housing UK Limited (IHL) is a registered charity and a not for profit organisation, established in March 2007. The charity works with landlords and local authorities to find suitable housing stock to enable vulnerable people with learning disabilities, physical disabilities and mental health needs to access available housing. They have approximately 500 units under management. Their latest reported accounts, year end March 2024 posted a turnover of £9.3M and an overall net Worth of £571,500. They have a D&B rating of A1.

Tenure

Freehold.

Further Information

Further information including EPC certificates and floor plans are available on request.

Proposal

OIEO £3,150,000 Subject to Contract, reflecting a Net Initial Yield of 7.33%, assuming standard purchasers costs of 5.8%.

Contact

MATTHEW SHELDON

+44 (0)20 7266 8523
+44 (0)7786 445 645
m.sheldon@estate-office.com

JAMIE SMAJE

+44(0)20 7266 8527
+44(0)7773 435 990
j.smaje@estate-office.com

MAX GOURGEY

+44(0)20 7266 8542
+44(0)7447 038 184
m.gourgey@estate-office.com



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