

# 35 HARINGEY PARK

CROUCH END, LONDON N8 9JD



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

# EXECUTIVE SUMMARY

An opportunity to acquire an attractive Victorian building located in the heart of Crouch End, North London.

The property is located just **0.2 miles from the centre of Crouch End** and walking distance to both Harringay (Thameslink) and Crouch Hill (Overground) stations.

The building comprises a total of **8 self-contained apartments**, 7 x studios and 1 x 1 bed, providing a total NIA of 2,070 sq ft.

The asset is **let on an FRI lease to Independent Housing UK Limited**, expiring October 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 £99,962 per annum**, the leases benefit from annual CPI-based rent reviews, capped at 4%.

The current rent reflects a low passing rent of £239 per week per unit, which is 10% lower than LHA rates and well below open market rental values.

**Freehold.**

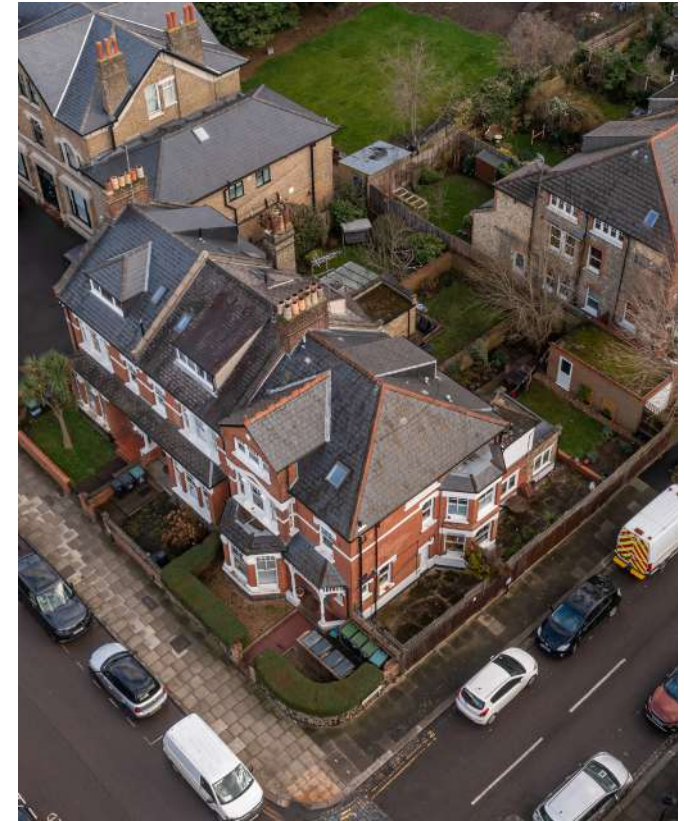
## PROPOSAL

**Offers in Excess of £1,350,000** (One Million Three Hundred and Fifty Thousand Pounds) subject to contract, reflecting a **Net Initial Yield of 7%**, assuming standard purchasers costs of 5.8% and a **low capital value of £652 psf**.



# ACCOMMODATION SCHEDULE

| Flat   | Description | GIA (Sq Ft) | GIA (Sq M) |
|--------|-------------|-------------|------------|
| Flat 1 | Studio      | 320         | 29.7       |
| Flat 2 | Studio      | 219         | 20.3       |
| Flat 3 | 1 Bed       | 285         | 26.5       |
| Flat 4 | Studio      | 193         | 17.9       |
| Flat 5 | Studio      | 212         | 19.7       |
| Flat 6 | Studio      | 290         | 26.9       |
| Flat 7 | Studio      | 272         | 25.3       |
| Flat 8 | Studio      | 279         | 25.9       |
| Garage |             |             |            |
| Total  |             | 2,070       | 192.3      |



# LOCATION

The property is situated between Crouch End and Crouch Hill.

35 Haringey Park benefits from its close proximity to the A1201 (Crouch Hill), providing convenient access into central London, located approximately five miles south. The A1 is also easily accessible, offering direct routes north toward the M1 motorway, around six miles away (a 20-minute drive). The area is well served by local bus routes connecting Crouch End to nearby stations including Finsbury Park, Highgate, and Archway, as well as into central London.

In addition, the property is well positioned for access to London’s key airports: London Stansted Airport is approximately 33 miles north-east via the M11 motorway (around a 1-hour drive), while London City Airport lies about 15 miles south-east (also around a 1-hour drive).

## RAIL

Journey times from Crouch Hill Overground Station:

|                          |                  |         |
|--------------------------|------------------|---------|
| UPPER HOLLOWAY           | SUFFRAGETTE LINE | 2 MINS  |
| GOSPEL OAK               | SUFFRAGETTE LINE | 6 MINS  |
| SOUTH TOTTENHAM          | SUFFRAGETTE LINE | 7 MINS  |
| WALTHAMSTOW QUEEN'S ROAD | SUFFRAGETTE LINE | 12 MINS |
| LEYTON MIDLAND ROAD      | SUFFRAGETTE LINE | 15 MINS |



# 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 VAT

Freehold.

The property is not elected for VAT.

## FURTHER INFORMATION

Further information including Energy Performance Certificates and floor plans are available on request.

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## CONTACT

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