

London DA15 - 7 Gloucester Parade, Blackfen Road, Sidcup DA15 8PS  
Freehold Retail & Residential Investment



**BLUE ALPINE**

PROPERTY INVESTMENT & DEVELOPMENT





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## Freehold Retail & Residential Investment



### Investment Consideration:

- Purchase Price: £750,000
- Gross Initial Yield: 7.53%
- Rental Income: £56,510.36 p.a.
- VAT is NOT applicable to this property
- Comprises retail shop and one bedroom self-contained flat on the ground floor and a three-bed HMO arranged over first and second floor.
- Nearby occupiers include Coral Betting, Costa Coffee, amongst a number of local traders including estate agent, grocery store, pharmacy and restaurant/takeaways.



### Tenancies and Accommodation:

Property	Accommodation	Lessee & Trade	Term	Current Rent £ p.a.	Notes
<b>No. 7 (Ground Floor)</b>	Shop: 38 sq m (410 sq ft)	A.SONGPRAKHON t/a Thai Massage Serenity	5 years from 28 April 2017	£11,000	Note 1: FRI Note 2: Break clause in April 2020 NOT exercised
<b>Flat 1 (Ground Floor)</b>	1 Bedroom Flat: 28 sq m (301 sq ft)	INDIVIDUAL	18 Months from 20 March 2020	£13,800	Note 1: AST Note 2: Rent Review linked to RPI (min.3% - max.8%) in March 2021 Note 3: Deposit held of £1,326.92
<b>Room 3 (First Floor)</b>	1 x Studio Room: 17 sq m (183 sq ft) Kitchenette, Bathroom	N&N PROPERTIES	36 Months from 27 August 2020	£10,200	Note 1: Guaranteed Rent Agreement Note 2: Break clause in August 2021
<b>Room 4 (Second Floor)</b>	1 x Studio Room: 19 sq m (204 sq ft) Shared Bathroom and WC	SMARTSPACE PROPERTY SOLUTIONS LIMITED	36 Months from 9 June 2020	£10,800	Note 1: Guaranteed Rent Agreement Note 2: No Break clause
<b>Room 5 (Second Floor)</b>	1 x Studio Room: 19 sq m (204 sq ft) Shared Bathroom and WC	INDIVIDUAL	12 Months from 8 September 2020	£10,710.36	Note 1: AST Note 2: Break Clause in March 2021
<b>Total</b>				<b>£56,510.36</b>	

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### Property Description:

The property comprises a mid terrace building arranged to provide a ground floor shop, a one bedroom self-contained flat and a three-bed HMO situated within a terraced building arranged over ground and two upper floors.

The property provides the following accommodation and dimensions:

Ground Floor: Shop 38 sq m (410 sq ft)

1-bed Flat 28 sq m (301 sq ft)

First Floor: 1 x Studio Room, Kitchenette, Bathroom 17 sq m (183 sq ft)

Second Floor: 2 x Studio Rooms, Shared Bathroom and WC 38 sq m (409 sq ft)





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### Tenancy:

The Ground Floor Shop is at present let to A.SONGPRAKHON for a term of 5 years from 28<sup>th</sup> April 2017 at a current rent of £11,000 per annum and the lease contains full repairing and insuring covenants. Break clause in April 2020 NOT exercised.

Flat 1 (Ground Floor) is at present let on an AST to an INDIVIDUAL for a term of 18 Months from 20<sup>th</sup> March 2020 at a current rent of £13,800 per annum. Deposit held of £1,326.92. Rent Review linked to RPI (min.3% - max.8%) on the anniversary of this tenancy and upon each subsequent anniversary.

Room 3 (First Floor) is at present let on an Guaranteed Rent Agreement to N&N PROPERTIES for a term of 36 Months from 27<sup>th</sup> August 2020 at a current rent of £10,200 per annum. Tenant option to determine in August 2021.

Room 4 (Second Floor) is at present let on an Guaranteed Rent Agreement to SMARTSPACE PROPERTY SOLUTIONS LIMITED for a term of 36 Months from 9<sup>th</sup> June 2020 at a current rent of £10,800 per annum.

Room 5 (Second Floor) is at present let on an AST to an INDIVIDUAL for a term of 12 Months from 8<sup>th</sup> September 2020 at a current rent of £10,710.36 per annum. Tenant option to determine in March 2021.





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### Location:

Sidcup is an area of south-east London, England, primarily in the London Borough of Bexley. It is 11.3 miles south-east of Charing Cross, bordering the London Boroughs of Bromley and Greenwich. Sidcup Train Station provides the area with South-eastern services to London Charing Cross, London Cannon Street via Lewisham, Woolwich Arsenal, Dartford and Gravesend. East Rochester Way on the A2 road runs partly through the district, adjoining Blackfen Road. The road provides links to the Blackwall Tunnel and Kent. The property is situated on an established parade amongst the local shops and amenities of Blackfen Road. Nearby occupiers include Coral Betting, Costa Coffee, amongst a number of local traders including estate agent, grocery store, pharmacy and restaurant/takeaways.



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### Contacts:

To view copies of the leases, information on the title, other information, please contact Joseph Bachman or Prash Jaitley.



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# BLUE ALPINE

PROPERTY INVESTMENT & DEVELOPMENT

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