

London N4 - Units A and B, Parkway Apartments, Goodchild Road N4 2BL
Virtual Freehold Retail Investment



BLUE ALPINE

PROPERTY INVESTMENT & DEVELOPMENT



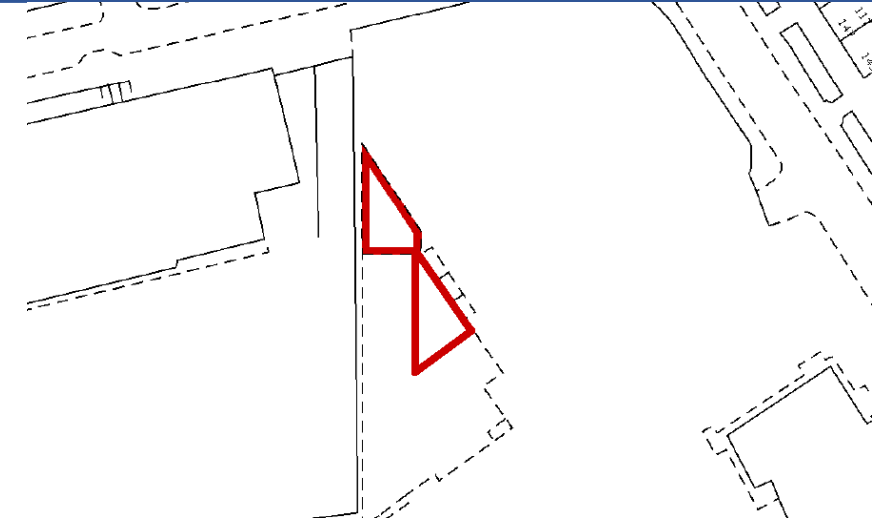
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Investment Consideration:

- Purchase Price: £550,000
- Gross Initial Yield: 5.17%
- Rental Income: £28,453.54 p.a.
- VAT is applicable to this property
- Comprises 2 ground floor retail units (A-B), part of a residential complex build in 2011
- Outstanding rent review linked to RPI (Unit A) from 2021, due in December 2022
- Rent reviews linked to RPI on both units in December 2026
- Located within short walk to Manor House Underground Station and Finsbury Park, with occupiers nearby including Sainsbury's Local, Post Office and more.



Tenancies and Accommodation:

Property	Accommodation		Lessee & Trade	Term	Current Rent £ p.a.	Notes
Unit A (Ground Floor)	Dry Cleaners:	49.75 sq m (535 sq ft)	Drycentre Limited	20 Years from 25 December 2011	£11,258.93	Note 1: FRI Note 2: Rent review from 2021 outstanding. Due in December 2022 Note 3: Rent review linked to RPI in December 2026 Note 3: Tenant option to determine in December 2026 with min 6 month's notice. Break clause in 2021 NOT exercised. Note 4: Deposit held of £2,913.30. Note 5: Lease within Landlord & Tenant Act 1954
	Gross Frontage	12.80 m (41' 11")				
	Net Frontage	7.80 m (25' 7")				
	Shop & Built Depth	7.95 m (26' 1")				
Unit B (First Floor)	Estate Agents:	54.90 sq m (590 sq ft)	Jones Lang LaSalle Limited	20 Years from 25 December 2011	£17,194.54	
	Gross Frontage	13.10 m (42' 11")				
	Net Frontage	8.95 m (29' 4")				
	Shop & Built Depth	7.95 m (26' 1")				
Total					£28,453.47	

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Property Description:

The property comprises two ground floor retail units. Unit A is trading as a Dry Cleaners, whilst Unit B is trading as an Estate Agent. The property forms part of a newly-build residential complex by Berkeley Homes PLC and provides the following accommodation and dimensions:

Unit A: Dry Cleaners	49.75 sq m	(535 sq ft)
Gross Frontage	12.80 m	(41' 11")
Net Frontage	7.80 m	(25' 7")
Shop & Built Depth	7.95 m	(26' 1")

Unit B: Estate Agents	54.90 sq m	(590 sq ft)
Gross Frontage	13.10 m	(42' 11")
Net Frontage	8.95 m	(29' 4")
Shop & Built Depth	7.95 m	(26' 1")



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Tenancy:

Unit A is at present let to Drycentre Limited for a term of 20 years from 25th December 2011 at a current rent of £11,258.93 p.a and the lease contains full repairing and insuring covenants. Rent review linked to RPI from 2021 outstanding and due in December 2022. Rent review linked to RPI in December 2026. Tenant option to determine in December 2026 with minimum 6 month`s notice. Break clause in 2021 NOT exercised. Deposit held of £2,913.30. Lease within Landlord & Tenant Act 1954.

Unit B is at present let to Jones Lang LaSalle Limited for a term of 20 years from 25th December 2011 at a current rent of £17,194.54 p.a and the lease contains full repairing and insuring covenants. Rent review linked to RPI in December 2026. Mutual option to determine in December 2026 with minimum 6 month`s notice. Break clause in 2021 NOT exercised. Deposit held of £7,516.80. Lease outside Landlord & Tenant Act 1954.

Tenure:

Long Leasehold. Both units are held on a 999 Year Lease from 25th September 2009 at a ground rent of £50 per annum.

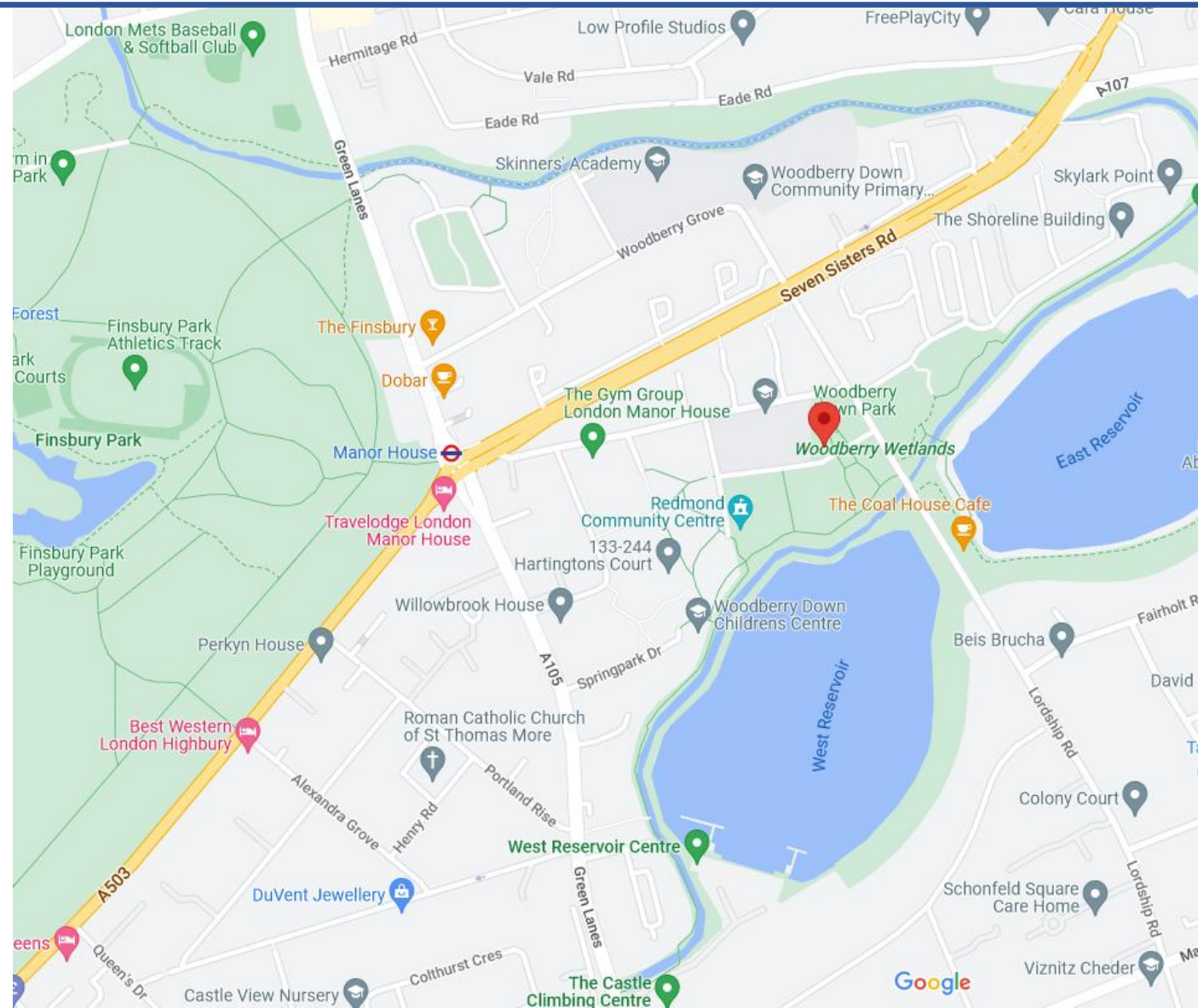


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Location:

Manor House is a densely populated suburb of North London, located south of Haringay, north of Stoke Newington and is well served for tube access to Central London via the Piccadilly Line. The properties are situated along Woodberry Grove, to the south of the A503, the Seven Sisters Road. Manor House Underground Rail Station is within 10 minutes walking distance. Woodberry Park is a recent development by Berkeley Homes adjacent to local park and reservoirs and comprises some 800 residential units with a planned expansion of up to 5,000 units by 2030. The property is located within short walk to Manor House Underground Station and Finsbury Park, with occupiers nearby including Sainsbury's Local, Post Office and more.



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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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PROPERTY INVESTMENT & DEVELOPMENT

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