

London RM1 - 44 Victoria Road, Romford RM1 2JH  
Freehold Retail & Residential Investment



**BLUE ALPINE**

PROPERTY INVESTMENT & DEVELOPMENT



# London RM1 - 44 Victoria Road, Romford RM1 2JH

## Freehold Retail & Residential Investment



### Investment Consideration:

- Purchase Price: £1,375,000
- Gross Initial Yield: 6.31%
- Rental Income: £86,700 p.a.
- VAT is NOT applicable to this property
- Comprises 1 x Retail Shop and 3 x 2-Bed Flats, newly converted/extended in 2022
- Located within 0.1 mile from Romford Train Station with occupiers close by including Lidl, Fitness First, Pizza Go Go and Dixy Chicken, amongst many more.

### Tenancies and Accommodation:

Property	Accommodation	Lessee & Trade	Term	Current Rent £ p.a.	Notes
<b>Retail Shop (Ground Shop)</b>	Ground Floor: 59.00 sq m (624 sq ft) Open plan retail, Storage, WC	Individual	10 Years from 25 May 2022	£21,000*	Note 1: FRI Note 2: Upward only rent review in May 2027 Note 2: Mutual option to determine in May 2027 with min 6 months notice Note 3: Deposit held of £5,250 Note 4*: Tenant pays £18,000 p.a. for the shop and £3,000 p.a. for 2 parking spaces at front
<b>Flat 1 (Ground Floor)</b>	Ground Floor: 97.36 sq m (1,048 sq ft) 2 Bedrooms, Kitchen/Living Room, 2 Bathrooms, Garden	Individual	12 Months from 5 January 2023	£22,200	Note 1: AST Note 2: Deposit held of £1,850
<b>Flat 2 (Ground/First Floor)</b>	Ground Floor: 60.60 sq m (652 sq ft) Kitchen/Living Room, WC, Garden First Floor: 38.34 sq m (412 sq ft) 2 Bedrooms, 2 Bathrooms	Individual	12 Months from 30 September 2022	£22,200	Note 1: AST Note 2: Deposit held of £1,850
<b>Flat 3 (First Floor)</b>	First Floor: 65.30 sq m (703 sq ft) 2 Bedrooms, Kitchen/Living Room, 2 Bathrooms, Garden	Individual	12 Months from 31 October 2022	£21,300	Note 1: AST Note 2: Deposit held of £2,048 Note 3: The rental amount includes 1 parking space at front
<b>Total</b>				<b>£86,700</b>	



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### Property Description:

The property comprises newly converted/extended mixed-use block of retail shop and 3 self-contained residential dwellings, providing the following accommodation and dimensions:

#### Ground Floor:

Retail Shop - 59.00 sq m (624 sq ft)

Open plan retail, Storage, WC, 2 Parking Spaces

Flat 1 - 97.36 sq m (1,048 sq ft)

2 Bedrooms, Kitchen/Living Room, 2 Bathrooms, Garden

#### Ground/First Floor:

Flat 2 - 98.94 sq m (1,064 sq ft)

Ground Floor: Kitchen/Living Room, WC, Garden

First Floor: 2 Bedrooms, 2 Bathrooms

#### First Floor:

Flat 3 - 65.30 sq m (703 sq ft)

2 Bedrooms, Kitchen/Living Room, 2 Bathrooms, Garden

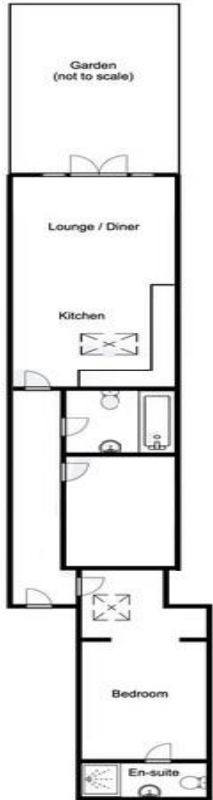
Total residential area: 261.60 sq m (2,815 sq ft)

Total retail area: 59.00 sq m (624 sq ft)

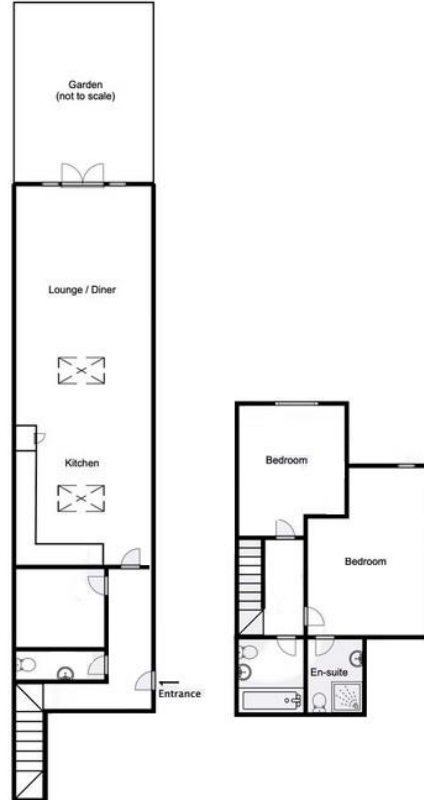


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Flat 1 - Ground Floor



Flat 2 - Ground/First Floor



Flat 3 - First Floor

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### Tenancy:

The retail shop is at present let to an Individual for a term of 10 years from 25<sup>th</sup> May 2022 at a current rent of £21,000\* per annum and the lease contains full repairing and insuring covenants. Upward only rent review in May 2027. Mutual option to determine in May 2027 with minimum 6 month`s notice. Deposit held of £5,250.

\*Note - Tenant pays £18,000 p.a. for the shop and £3,000 p.a. for 2 parking spaces at front

Flat 1 is at present let on AST to an Individual for a term of 12 Months from 5<sup>th</sup> January 2023 at a current rent of £22,200 p.a. Deposit held of £1,850.

Flat 2 is at present let on AST to an Individual for a term of 12 Months from 30<sup>th</sup> September 2022 at a current rent of £22,200 p.a. Deposit held of £1,850.

Flat 3 is at present let on AST to an Individual for a term of 12 Months from 31<sup>st</sup> October 2022 at a current rent of £21,300 p.a. Deposit held of £2,048. The rental amount includes 1 parking space.







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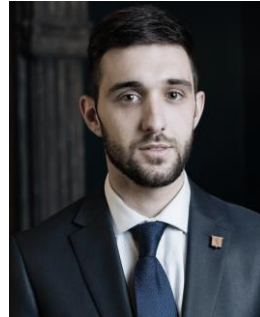
## Freehold Retail & Residential Investment

### Contacts:

To schedule viewings and request further information, please contact Joseph Bachman or Sam Georgev.



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# BLUE ALPINE

PROPERTY INVESTMENT & DEVELOPMENT

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