

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



BLUE ALPINE

PROPERTY INVESTMENT & DEVELOPMENT



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Investment Consideration:

- OIEO: £885,000
- Gross Initial Yield: 7.00%
- Rental Income: £62,000 p.a.
- VAT is NOT applicable to this property
- Comprises retail shop and 1-bed flat on ground floor with 3 studio flats at 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
No. 7 (Ground Floor)	Retail Shop: 38 sq m (410 sq ft) Open plan retail, 1 Room, WC	Limited Company (with personal guarantee)	20 years from 23 June 2022	£14,000	Note 1: FRI Note 2: Open market rent review in June 2027, 2032 and 2037 Note 3: No breaks Note 4: Deposit held of £3,500
Flat 1 (Rear Ground Floor)	Flat: 28 sq m (301 sq ft) 1 Bedroom, Kitchen/Living Room, Bathroom	Individual	12 Months from 8 January 2023	£15,600	Note 1: AST Note 2: Deposit held of £1,300
Studio 3 (First Floor)	Studio: 17 sq m (183 sq ft) Double Bed, Kitchen, Bathroom	N&N Property Management Limited	36 Months from 27 August 2020	£10,200	Note 1: Guaranteed Rent Agreement Note 2: Holding Over
Studio 4 (Second Floor)	Studio: 19 sq m (204 sq ft) Double Bed, Kitchen, Bathroom	Smartspace Property Solutions Limited	24 Months from 1 August 2023	£11,400	Note 1: Guaranteed Rent Agreement Note 2: Tenant option to determine at any time with min 1 month notice
Studio 5 (Second Floor)	Studio: 19 sq m (204 sq ft) Double Bed, Kitchen, Bathroom	Smartspace Property Solutions Limited	36 Months from 10 March 2022	£10,800	Note 1: Guaranteed Rent Agreement Note 2: Tenant option to determine at any time with min 1 month notice

Total

£62,000

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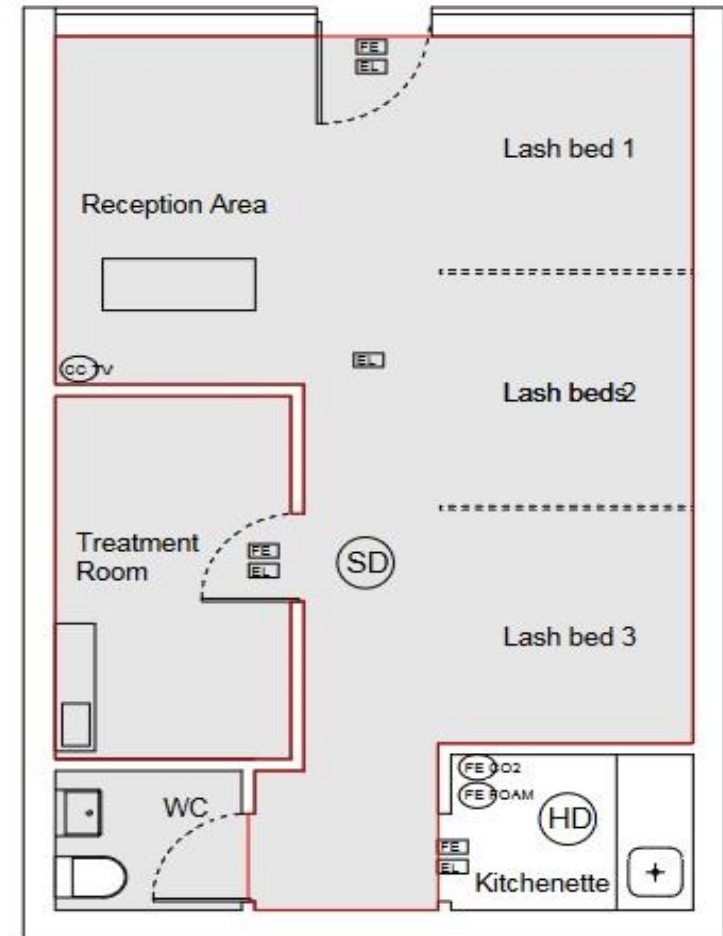
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Property Description:

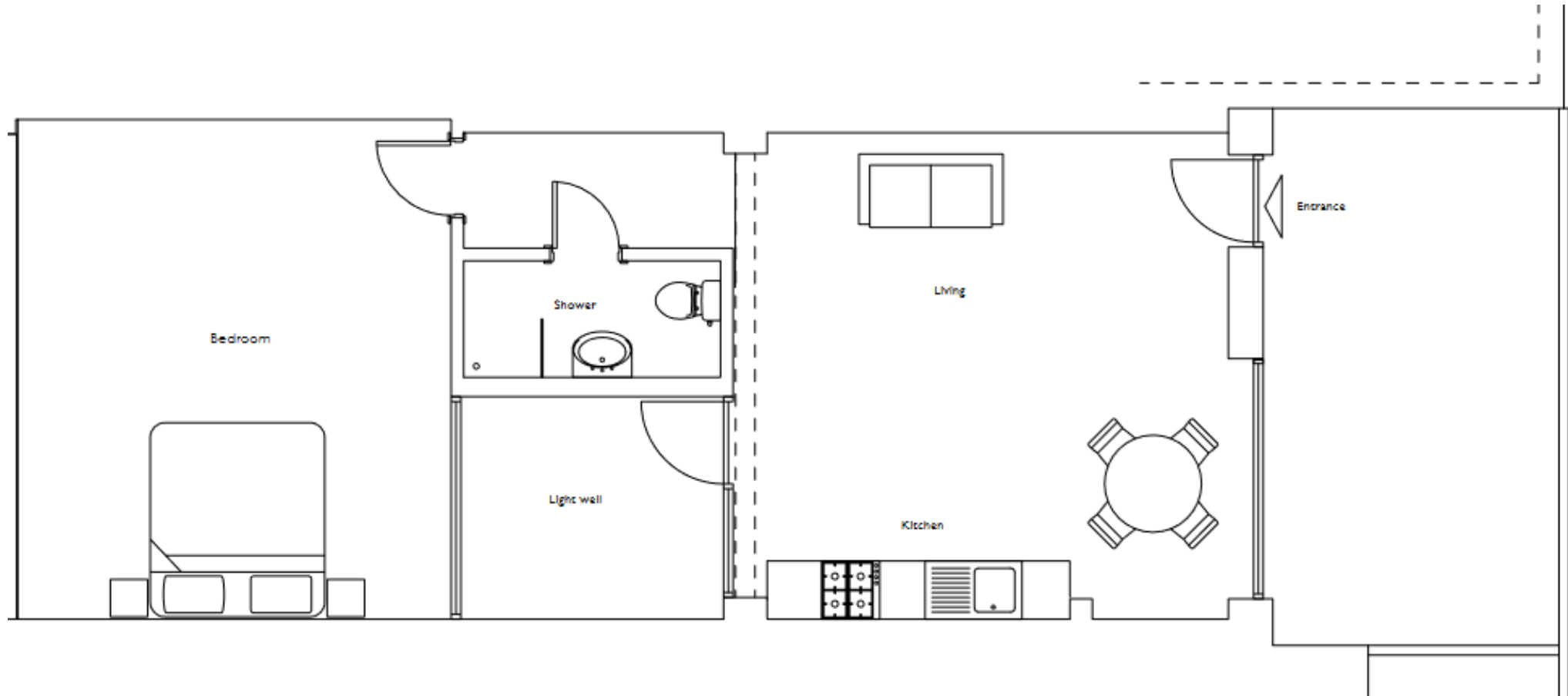
Comprises mid-terrace building arranged to provide a ground floor shop t/a beauty salon, a one bedroom self-contained flat at rear ground floor and a 3 x studio flats with additional communal kitchen at first and second floor, providing the following accommodation and dimensions:

Ground Floor Retail: Beauty salon	38 sq m	(410 sq ft)
Ground Floor Rear: 1-Bed Flat	28 sq m	(301 sq ft)
First Floor: 1 x Studio Flat	17 sq m	(183 sq ft)
Second Floor: 2 x Studio Flat	38 sq m	(409 sq ft)



Ground Floor Retail

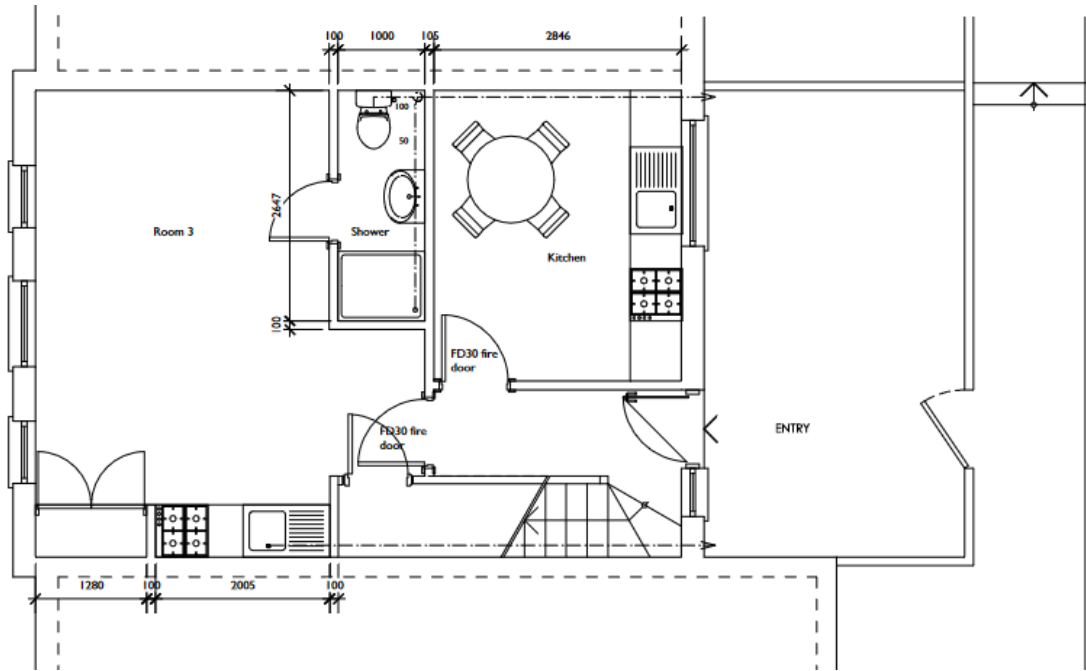
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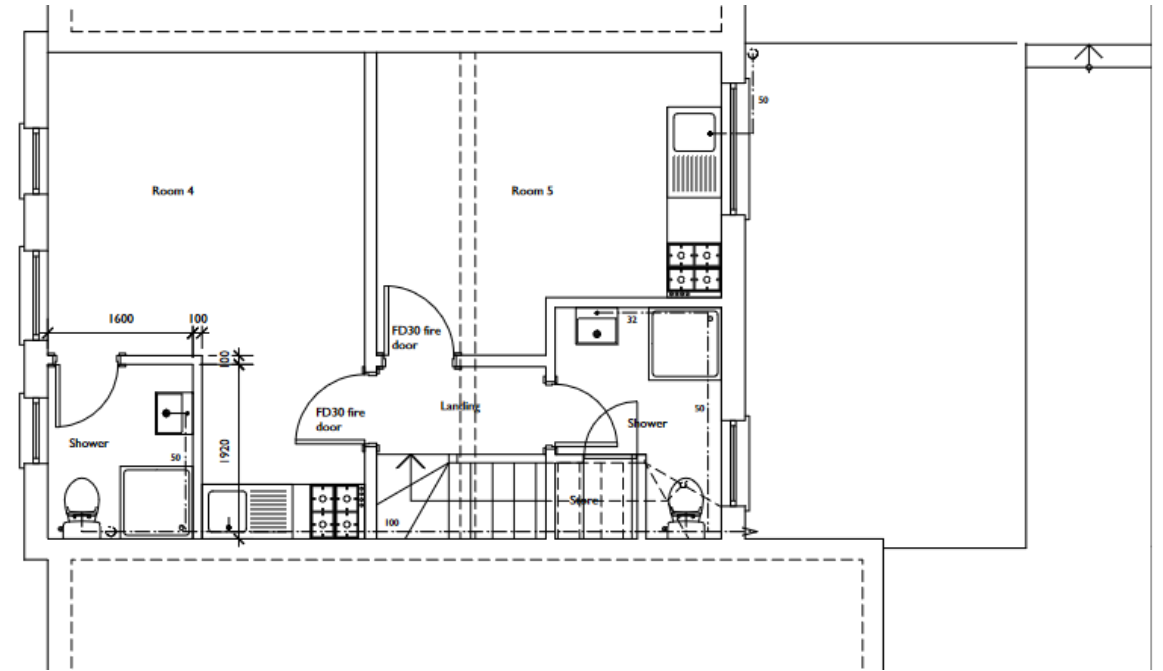
Rear Ground Floor Flat

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First Floor Studio & Shared Kitchen



Second Floor 2 Studios

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Tenancy:

The Retail Shop is at present let to a Limited Company (with personal guarantee) for a term of 20 years from 23rd June 2022 at a current rent of £14,000 p.a. and the lease contains full repairing and insuring covenants. Open market rent review in June 2027, 2032 and 2037. No breaks. Deposit held of £3,500.

Flat 1 is at present let on an AST to an Individual for a term of 12 Months from 8th January 2023 at a current rent of £15,600 p.a. Deposit held of £1,300.

Studio 3 is at present let on a Guaranteed Rent Agreement to N&N Property Management Limited for a term of 36 Months from 27th August 2020 at a current rent of £10,200 p.a.

Studio 4 is at present let on a Guaranteed Rent Agreement to Smartspace Property Solutions Limited for a term of 24 Months from 1st August 2023 at a current rent of £11,400 p.a. Tenant option to determine at any time with min 1 month notice.

Studio 5 is at present let on a Guaranteed Rent Agreement to Smartspace Property Solutions Limited for a term of 36 Months from 10th March 2022 at a current rent of £10,800 p.a. Tenant option to determine at any time with min 1 month notice.



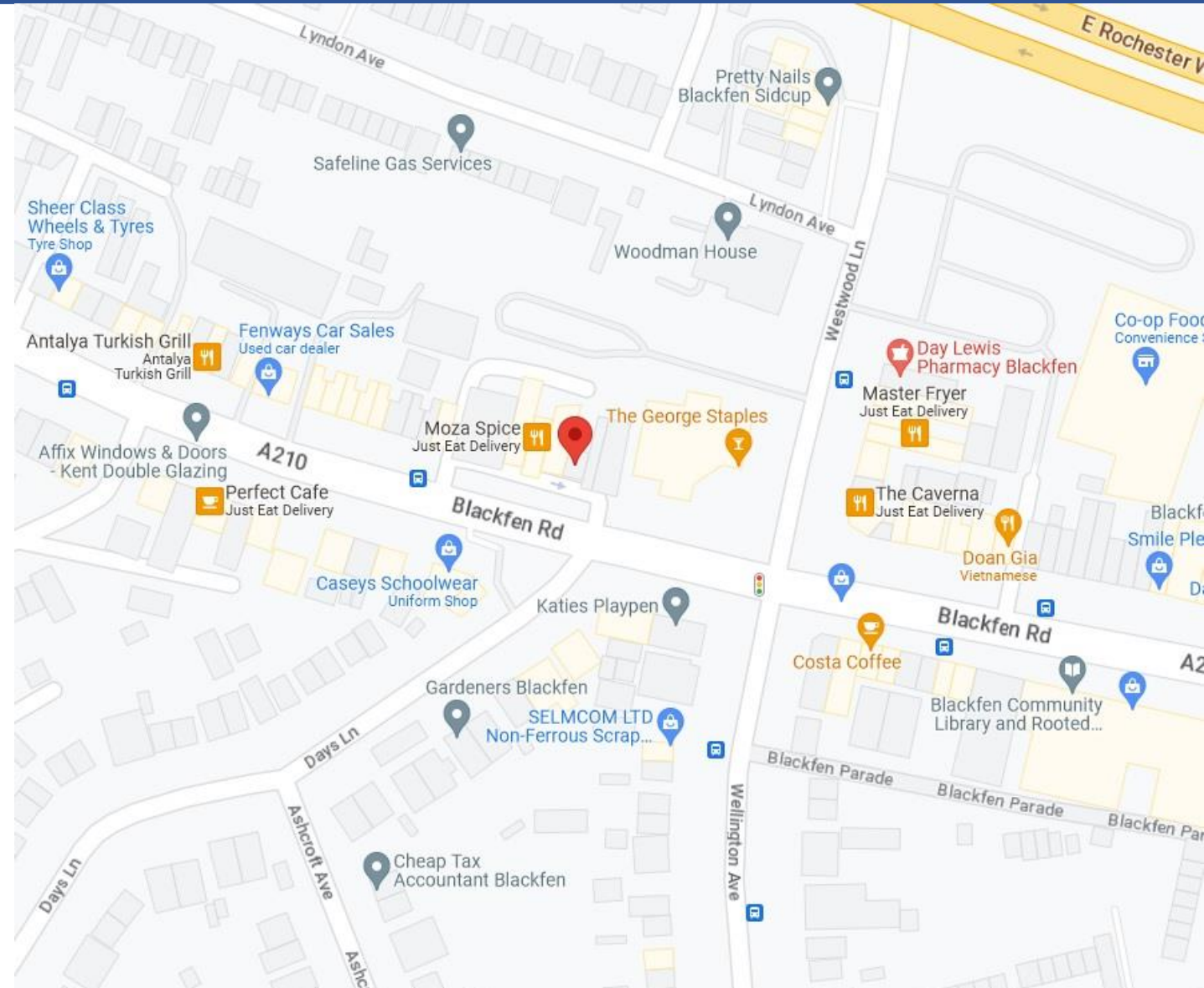
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Location:

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:

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BLUE ALPINE

PROPERTY INVESTMENT & DEVELOPMENT

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