

London E1 - 300 Stepney Way, Stepney Green E1 3DW
Freehold Residential Block Investment



BLUE ALPINE

PROPERTY CONSULTANTS



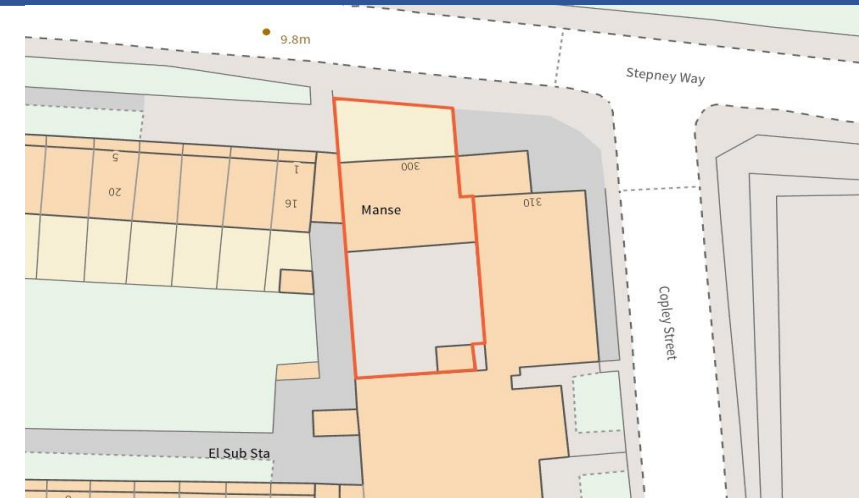
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Investment Consideration:

- Purchase Price: £1,425,000
- Gross Initial Yield: 4.95%
- Rental Income: £70,500 p.a.
- VAT is NOT applicable to this property
- Comprises 2 x 3-bedroom ground floor apartments with large rear gardens
- Includes 7 apartments on upper floors, all sold-off on long leaseholds
- The residential block has been newly developed in 2017
- Situated within 12 min walk from Stepney Green Underground Station



Tenancies and Accommodation:

Property	Accommodation	Lessee & Trade	Term	Current Rent £ p.a.	Notes
Flat 1 (Ground Floor)	3 bedrooms, kitchen/living room, 2 bathrooms, large garden	Individual	12 Months from 1 March 2023 (Holding Over)	£34,800	Note 1: AST Note 2: Deposit held of £3,173
Flat 2 (Ground Floor)	3 bedrooms, kitchen/living room, 2 bathrooms, large garden	Individual	12 Months from 21 May 2023	£33,600	Note 1: AST Note 2: Deposit held of £3,000
Flats 3-9 (First-Fourth Floor)	3 x 1-bed and 4 x 2-bed apartments (sold-off)	Individuals	125 Years from 25 March 2020	£2,100	Note 1: FRI Note 2: Reversion 2145 Note 3: Ground rent doubles every 25 years
Total				£70,500	

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Property Description:

Comprises new-build residential block, consisting of 2 x 3-Bed apartments at ground floor, and additional 7 apartments on upper floors which have been sold-off on long leaseholds expiring 2145.

The property provides the following accommodation and dimensions:

Ground Floor:

Flat 1: 157 sq m (1,689 sq ft)

Gross Internal area: 80 sq m (861 sq ft)

3 bedrooms, kitchen/living room, 2 bathrooms

Garden area: 77 sq m (828 sq ft)

Flat 2: 157 sq m (1,689 sq ft)

Gross Internal area: 80 sq m (861 sq ft)

3 bedrooms, kitchen/living room, 2 bathrooms

Garden area: 77 sq m (828 sq ft)

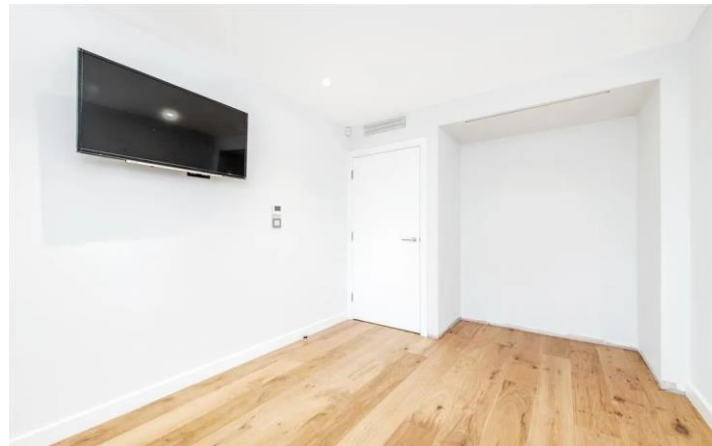
First-Fourth Floor: 3 x 1-bed and 4 x 2-bed apartments (**sold-off**)



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Flat 1:



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Flat 2:



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Tenancy:

Flat 1 is at present let on AST to an Individual for a term of 12 Months from 1st March 2023 at a current rent of £34,800 p.a.

Flat 2 is at present let on AST to an Individual for a term of 12 Months from 21st May 2023 at a current rent of £33,600 p.a.

Flat 3 has been sold-off on long leasehold for a term of 125 Years from 25th March 2020 at a ground rent of £300 p.a. Reversion 2145.

Flat 4 has been sold-off on long leasehold for a term of 125 Years from 25th March 2020 at a ground rent of £300 p.a. Reversion 2145.

Flat 5 has been sold-off on long leasehold for a term of 125 Years from 25th March 2020 at a ground rent of £300 p.a. Reversion 2145.

Flat 6 has been sold-off on long leasehold for a term of 125 Years from 25th March 2020 at a ground rent of £300 p.a. Reversion 2145.

Flat 7 has been sold-off on long leasehold for a term of 125 Years from 25th March 2020 at a ground rent of £300 p.a. Reversion 2145.

Flat 8 has been sold-off on long leasehold for a term of 125 Years from 25th March 2020 at a ground rent of £300 p.a. Reversion 2145.

Flat 9 has been sold-off on long leasehold for a term of 125 Years from 25th March 2020 at a ground rent of £300 p.a. Reversion 2145.

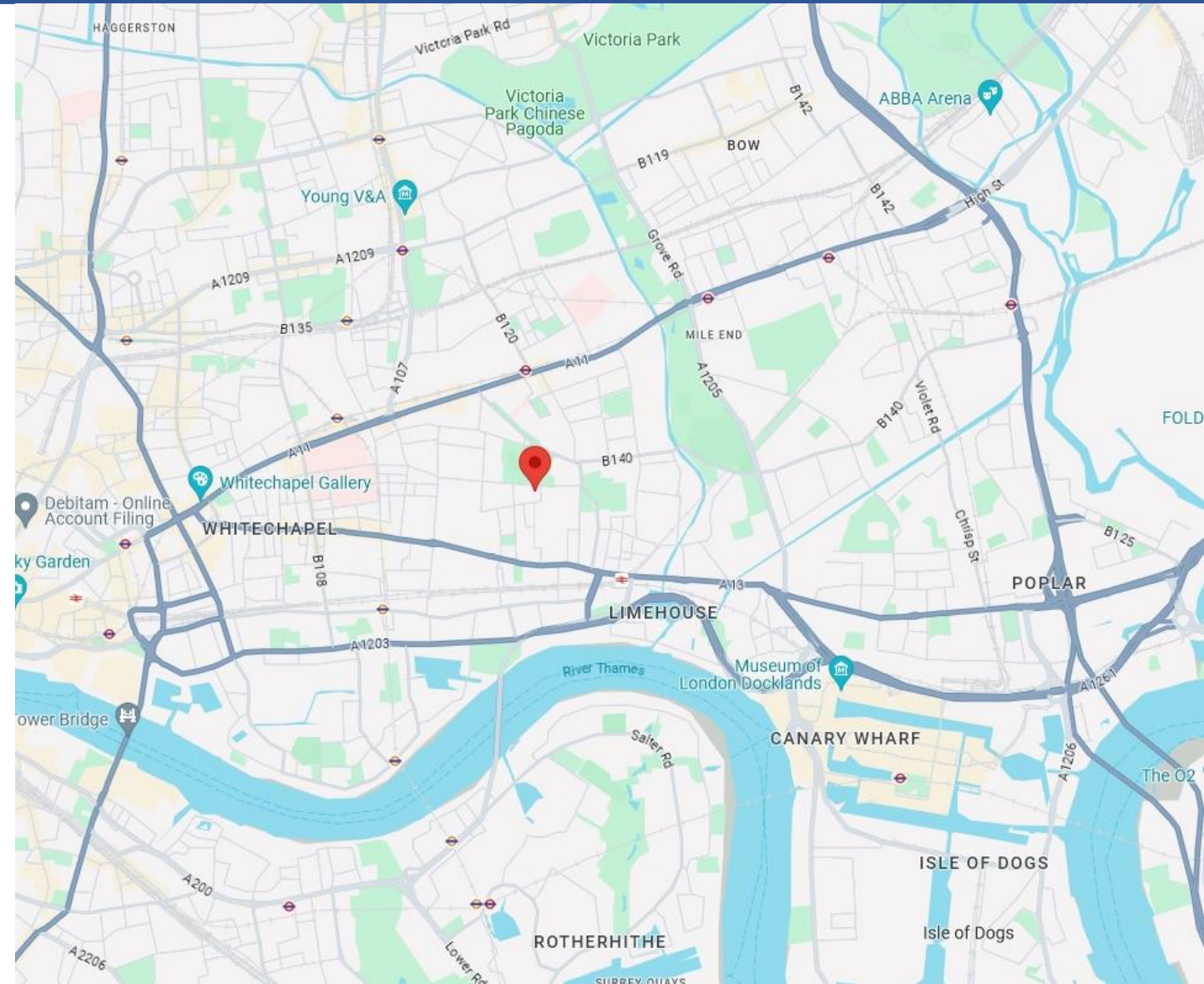


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Location:

The property is located in the heart of Stepney, opposite Stepney Green Park and Farmers Market. Stepney Green Underground Station is 12 min walk, providing direct services to central London. Mile End Road is also within close proximity, which hosts retailers such as Asda, Nandos, German Doner Kebab, The Gym Group and many more.



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Contacts:

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