

FREEHOLD INVESTMENT OPPORTUNITY



FREEHOLD INVESTMENT SALE

142-144 KENTON ROAD, HARROW, MIDDX, HA3 8AZ

DESCRIPTION

The ground floor consists of two retail units which have been combined to share a single frontage, currently occupied as a bathroom supply showroom. To the front of the property is the main sales area, along with staff W/C, office, kitchen and ancillary storage.

There is a car park to the rear with approximately 6 spaces and is accessed via Carlton Avenue to the west. The car park is for use of the customers of the trade counter only.

The residential parts of the property are accessed via a communal entrance leading from the carpark off Carlton Avenue and over the roof of the ground floor retail store. Communal parts present to a basic but reasonable standard, with wood laminate flooring and plastered and painted walls and ceilings. Within the residential parts are 8 studio flats, each providing a studio room, kitchenette, and shower-room.

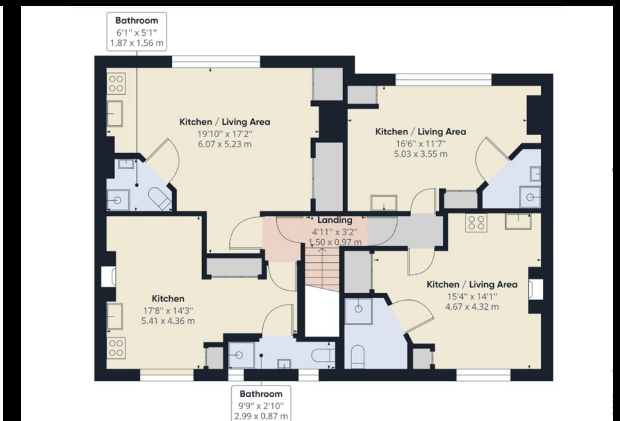
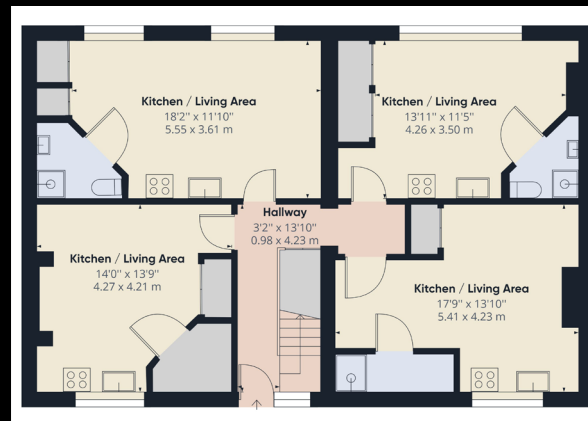
Flats are finished to a similar standard, with wood laminate floors, plastered and painted walls and ceilings with spot-lights. Kitchenettes incorporate tiled splashbacks, stainless steel sinks, refrigerator and washer-dryer. In general the residential parts present to a good standard.

INVESTMENT SUMMARY

- Freehold Retail and Residential Investment
- Fully let
- Close to public transport
- Good standard of residential accommodation
- Opportunity for sub-division of the retail units
- Car parking

LOCATION

The property is situated on Kenton Road in the London Borough of Harrow. Kenton Road is a busy thoroughfare and connects Kenton and Northwick Park / Harrow. Kenton Station and Northwick Park Station are in close proximity and the area is well populated with offices, shops and restaurants.



TENANCY

The property is let to one commercial tenant and 8 residential tenants, each under the terms of an Assured Shorthold Tenancy. The commercial lease is within the Landlord and Tenant Act 1954, and the tenant therefore benefits from security of tenure. The passing rent on the commercial element is £78,847.48 per annum. Per the rent review clause in the lease, reviewed rent is to be the higher of Open Market Rent or Index Linked Rent.

The ASTs are drawn up on similar terms, typically for a 12 month term (subject to any renewals), with a deposit of one month's rent.

SITUATION

The property occupies a mid-parade trading position on the northern side of Kenton Road and Sainsbury, Premier Inn Hotel as well as an eclectic mix of independent shops and cafes are in the immediate vicinity.

FLOOR AREAS

Ground floor retail (sales) 2,858 sq ft (265.6 sq m)
 Ground floor (storage) 2,704 sq ft (251.3 sq m)
 Basement (storage) 518 sq ft (48.2 sq m)
 Flat 1 Residential First Floor - 194 sq ft
 Flat 2 Residential First Floor - 236 sq ft
 Flat 3 Residential First Floor - 205 sq ft
 Flat 4 Residential First Floor - 243 sq ft
 Flat 5 Residential Second Floor - 269 sq ft
 Flat 6 Residential Second Floor - 291 sq ft
 Flat 7 Residential Second Floor - 226 sq ft
 Flat 8 Residential Second Floor - 248 sq ft
Total 8,302 sq ft

TENURE

Freehold.

CONSIDERATION

We are instructed to seek offers in excess of £2,500,000 which reflects a NIY of 6.5% on the commercial element and 5% on the AST's.



TENANCY SCHEDULE

Property	Lease Start Date	Lease Expiry Date	Rent
Ground Floor 142/144	13/07/2015	12/07/2030	£ 78,847.48
Flat 1	11/08/2021	10/08/2022	£ 8,850.00
Flat 2	15/12/2021	14/12/2022	£ 8,700.00
Flat 3	01/10/2021	30/09/2022	£ 9,000.00
Flat 4	10/10/2021	09/10/2022	£ 8,880.00
Flat 5	01/06/2021	31/05/2022	£ 9,180.00
Flat 6	26/02/2022	25/02/2023	£ 9,000.00
Flat 7	02/09/2021	01/09/2022	£ 9,156.00
Flat 8	10/03/2021	09/03/2022	£ 9,000.00
			£ 150,613.48

*Rent review on the shop on 13/07/2025

Busy Bees at Harrow

Curtain Palace

Hair2DayGone2Morrow

Haworth Homes

Keiko Flower Academy

INFORMATION

For further information or to arrange a viewing please contact Mark Hoffman at Prideview Group:

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