

**Bennett
Phillips
Luton**

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- COMMERCIAL PROPERTY AGENTS
- SURVEYORS
- MANAGING AGENTS
- RETAIL
- OFFICE SPACE
- INDUSTRIAL
- INVESTMENT PROPERTY

Whilst we at Bennett Phillips Luton endeavour to ensure the accuracy of property details produced and displayed, we have not tested any apparatus, equipment, fixtures and fittings or services so cannot verify that they are connected, in working order or fit for purpose. Neither have we had sight of the legal documents to verify the Freehold or Leasehold status of the property. Please be advised that any plans provided are to indicate the layout of the property, are not to scale and for guidance purposes only. Any interested parties are advised to obtain verification from their solicitor or surveyor.



RARE FREEHOLD INVESTMENT OPPORTUNITY

**Fully Let Mixed Residential & Commercial
Investment Opportunity**

**78-80 Wood Lane
Dagenham
RM8 2NT**

- Asset Management Opportunity
- In the Same Ownership for approximately 20 years
- Prominent location in established parade
- Fully Let & Income Producing
- 3 Retail Units & 4 well-presented self-contained 2-bedroom flats



Location:

An extensive parade found immediately at the junction with Porters Avenue & Valence Road and serves the surrounding densely populated residential catchment area. The area's principal shopping area & nearest London underground station (District Line) is located on Dagenham Heathway which is approximately 1.5 miles to the South.] The recreational amenities of Valence Park and Parsloes Park are both easily accessible. Road connections locally are principally via the (A406/ A13), which provide links to the (M11 & M25) Motorways.

Accommodation:

The property principally comprises a three-storey mixed use terraced parade comprising 3 retail units and four self-contained flats.

Tenancies & Incomes derived:

Commercial

78 Wood Lane:

Let to Erkan Koksak who has been in occupation since 2006 having renewed the Lease in 2013 for a further 15 years, subject to 5 yearly upward only rent reviews. The passing rent is £18,000pax.

80 Wood Lane:

Let to Anh Kim Do who has been in occupation since March 2011, having renewed in 2021 for 10 years at a passing rent of £11,500pax. There are pre-agreed rent increases on 15/03/27 to £12,500pax & on 15/03/30 to £13,500pax. A rent deposit of £4,000.00 is held.

80b Wood Lane:

Let to Muhammed Mursaleen on a lease which was renewed in February 2024 for 6 years, subject to a mid-term upward only rent review, at a passing rent of £10,000pax. Prior to the existing Lease, the tenant's family had been in occupation since 2012 and renewed the lease in 2018. Guarantees are in place from Mr and Mrs Ahmad who were the original Lessees. A rent deposit of £4,000.00 is held.

Residential

78a Wood Lane:

Let on a 1-year AST producing £15,600.00 per annum.

78b Wood Lane:

Let on a 1-year AST producing £15,600 per annum.

80a Wood Lane:

Let on a 6-month AST producing £15,300 per annum.

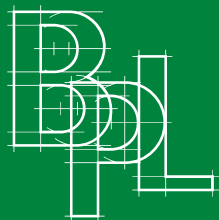
80c Wood Lane:

Let on a 1-year AST producing £17,400 per annum.

Rent Insurance Guarantees are currently in place on all residential Lettings.

The total gross income is therefore £103,400 pax.

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Tenure:
Freehold.

Price:
£1,200,000 (One Million, Two Hundred Thousand Pounds) to include the benefit of the rental income & tenancies.

Possession:
Immediate upon completion of legal formalities, subject to Occupational Tenancies as outlined above.

Legal Costs:
Each party are to be responsible for their own legal costs.

Sales Pack:
A comprehensive legal pack has been prepared by the Vendor which will be released to the purchaser's Solicitor upon terms being agreed.

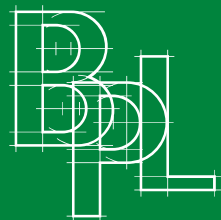
Funding:
In advance of accepting an offer, our client will require a prospective purchaser to provide proof of existing funds or funding arrangements, which adequately demonstrate their ability to purchase the property.

EPC:
Shop 78 -Rating C
Shop 80-Rating D
Shop 80b-Rating D
Flat 78a-Rating C
Flat 78b-Rating D
Flat 80a-Rating C
Flat 80c-Rating D



Certificates and Reports are available on request

Viewing:
Strictly by appointment through sole agents Bennett Phillips Luton | 0208 501 3000. Contact: Simon Phillips at simon.phillips@bennettphillips.com / Marc Luton at marc@bennettphillips.com



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