

**Bennett
Phillips
Luton**

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

Whilst we at Bennett Philips 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.



**Fully Let Income Producing Investment
Comprising 2 self-contained 1st floor flats
self-contained 1st floor office**

& 3 lock-up shops

FOR SALE

**75/77 Queens Road
Buckhurst Hill
Essex IG9 5BW**

- Fully Income producing
- Short walk from Buckhurst Hill (Central Line) Station
- Rare freehold opportunity
- Possible medium term conversion opportunity of the 1st floor office to residential use



LOCATION:

The property is located midway along Queens Road which is the principal shopping destination for the residents of Buckhurst Hill. Queens Road is synonymous with independent eateries, fashion shops & beauticians. There are numerous parking bays as well as additional parking which is available in a Waitrose Supermarket at the bottom end of the road, close to the Buckhurst Hill (Central Line Station) underground station.

ACCOMMODATION:

Comprising a mixed use commercial & residential investment opportunity, comprising 2 self-contained first floor flats, first floor office & 3 lock-up shops.

TENANCIES AND INCOMES DERIVED:

Commercial

75 Queens Road – Trading as Alecco (Italian Restaurant) - Let on a 20 year FRI lease from 2nd November 2018, subject to 5 yearly upward only rent reviews at a passing rent of £22,500pax. We understand the Lease is contracted inside the Landlord & Tenant Act. The floor area is 667sq ft (61.9sq m).

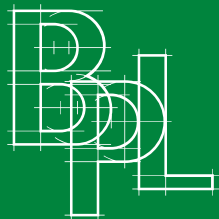
75a Queens Road – Trading as Farmhouse Pizza & Chicken (Take Away) - Let on a 15 year FRI Lease from 1st September 2023, subject to 5 yearly upward only rent reviews, at a passing rent of £15,000pax. There is a tenant only option to break on 1st September 2028 subject to serving 6 months prior written notice. We understand the Lease is contracted outside the provisions of the Landlord & Tenant Act. The floor area is approx 630sq ft (58.5sq m).

77 Queens Road – Trading as a gent's barbers - Let on a 15 year FRI Lease from 11th April 2024 subject to 5 yearly upward only rent reviews at a passing rent of £17,000pax. We understand the Lease is contracted inside the Landlord & Tenant Act. The floor area is approx 570sq ft (52.95sq m).

77a Queens Road – 1st floor office - Let on a 10 year FRI lease from 6th December 2017 with no further rent reviews, at a passing rent of £12,000pax. We understand the Lease is contracted inside the Landlord & Tenant Act. The floor area is approx 471sq ft (43.75sq m).

All measurements are approximate & in some instances, taken from the VOA website.

The current income from the shops & office is therefore £66,500pax. We understand that VAT is not applicable.



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Residential:

75b (1 bedroom) – Let on a 6 month AST from 09/12/2023, producing £1,250pcm.

75c (2 bedroom) – Let on a 12-month AST from 1st January 2015 (holding over) producing £1,150pcm.

NB. We believe the rent for this flat is below market. The estimated open market rent is in the region of £1,500pcm.

The current fully Let income is £95,300pa.

FUTURE DEVELOPMENT:

Subject to obtaining vacant possession & any consents which may be required, the 1st floor office would appear to provide potential to convert to a 1 bedroom flat.

TENURE:

Freehold

PRICE:

Offers are invited in excess of £1.5 Million pounds to include the benefit of the existing tenancies & incomes.

Please note the properties may also be available individually, details are available on request.

ADMINISTRATIVE FEE:

Upon terms being agreed and prior to Solicitor's being instructed, prospective tenant or purchaser is to pay an administrative fee of £500 plus VAT to Bennett Phillips Luton. This fee will cover all associated administrative costs including any referencing fees incurred. In the event that the Landlord or Vendor withdraws from the transaction once solicitors are instructed, 50% of the fee will be refunded.

LEGAL COSTS:

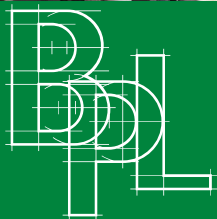
Each party are to be responsible for their own legal costs.

POSSESSION:

Upon completion of legal formalities if applicable.

VIEWING:

Strictly by appointment through sole agents Bennett Phillips Luton | 0208 501 3000 Contact Marc Luton at marc@bennettphillips.com



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