

Mixed-Use Freehold Investment

FOR SALE

99 Dalston Lane,
London, E8 1NH

Harston&Co

For more information call us
on 020 3371 0061

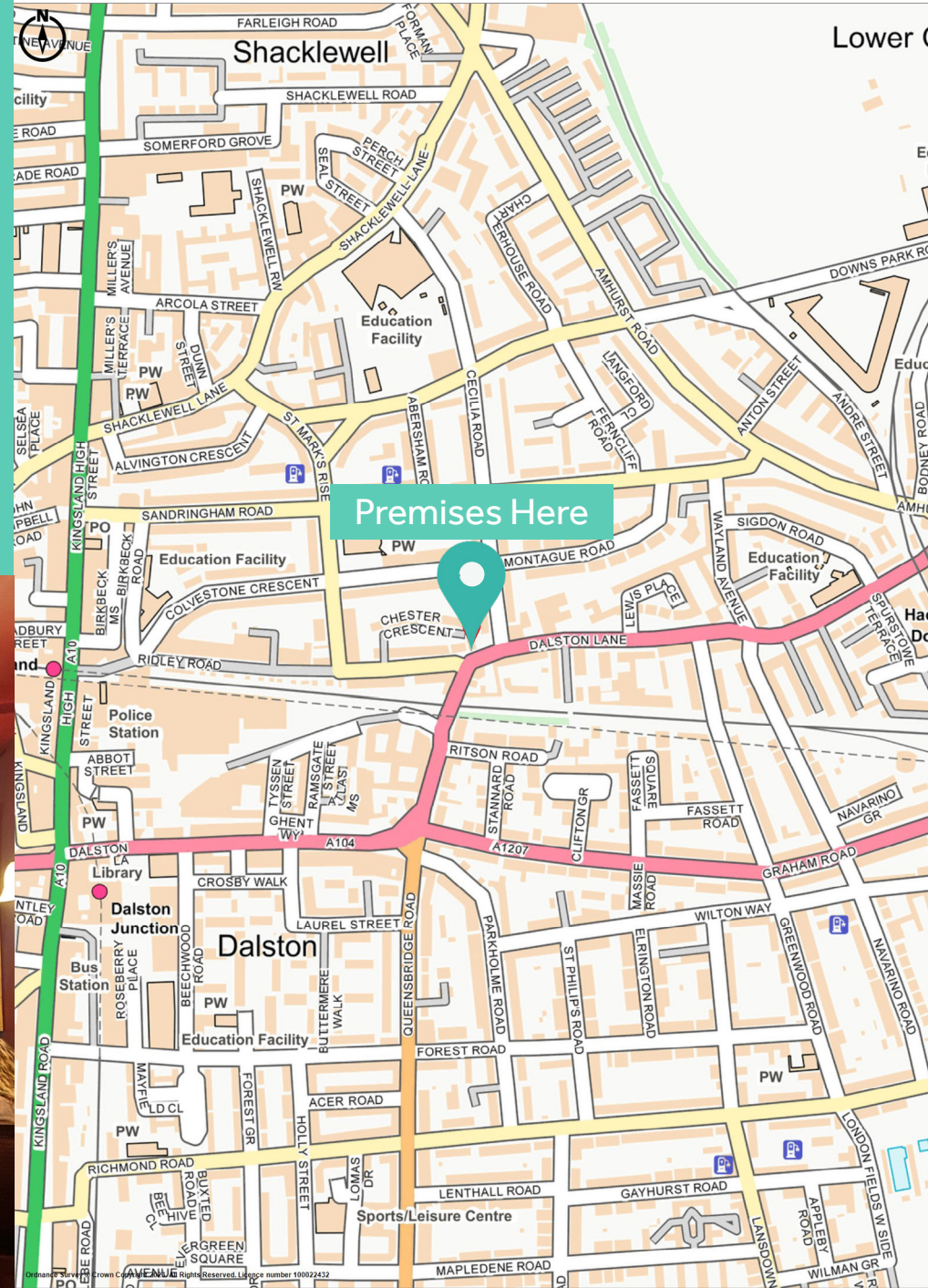


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harstonandco.co.uk

Executive Summary

- A desirable rare freehold multi-let mixed-use investment opportunity in the heart of Dalston, East London.
- Comprising of a pub and 5 self-contained apartments arranged over four floors.
- Approximately 0.4 miles from Dalston Kingsland station and 0.4 miles from Dalston Junction station.
- Offers are invited in excess of £2,000,000, which represents a gross yield of 6.7%, against the forecast rental income of £133,000 per annum. This equates to approximate capital value of £374 per square foot of the net internal area.



Promap

LANDMARK INFORMATION

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Plotted Scale - 1:8000. Paper Size - A4

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Location

The property is situated within the popular inner London district of Dalston which is 4 miles north-east of Charing Cross in the London Borough of Hackney. The immediate vicinity is occupied by a range of independent and well-established national businesses which provides a vibrant environment which is popular area with young professionals working in Central London. The area has benefited from significant regeneration and gentrification in recent years and is now one of the most desirable places to live and invest in London.



The property is situated on Dalston Lane (A104) in between the junction with Ridley Road and Cecilia Road. Kingsland High Street (A10) is 0.4 miles to the west and is one of the main arterial roads out of London that begins in Central London and travels north through Cambridge and ends in King's Lynn. To the east is the A12 which is 1.7 miles to the east and the A1 is 1.8 miles to the West.

The area is well served by public transport. Dalston Kingsland and Dalston Junction are both 0.4 miles away, both of which are on the London Overground. There are numerous and regular bus services that facilitate the area, providing access to Central London and all other local points of interest.

Please note all distances given are approximate only.

Description

The property is arranged over four floors. The well-known Three Compasses pub is split over the ground and lower ground floor. There is a self-contained flat to the rear of the lower ground floor which is included within the pub's demise. There are 4 self-contained flats arranged over the first and second floor all of which are let on AST agreements. Access to the upper floor flats is to the side of the building via a gated entrance. The property is fully occupied, albeit we believe there is scope to increase the rental income on the upper floor flats.

Please note that the sizes given are approximate only. All interested parties are advised to rely on their own inspection and survey.

Tenancy

The ground floor is currently occupied by Cox Johns Le Camus Limited (07730377) on a recently renewed lease for a term of 25 years with a current passing rent of £55,000 per annum.

The flats are let on AST agreements. It is thought that there is significant scope to increase the current income from each flat. Please refer to the schedule for more detail.

Accommodation Schedule

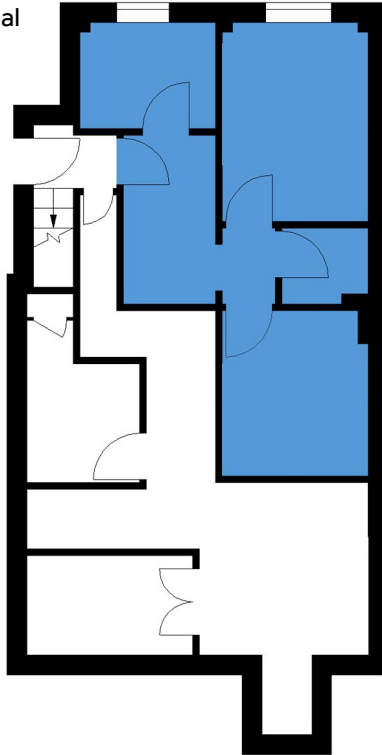
Property	Tenant	Income	ERV	Floor	Size (sq m)	Size (sq ft)	Bedrooms	EPC Rating
Pub	Cox Johns Le Camus Ltd	£55,000	£55,000	Ground	136.1	1,464		C
				Lower Ground	88.3	950		
Basement Flat	Cox Johns Le Camus Ltd	N/A		Lower Ground	46.3	498		N/K
Flat 1	Private	£13,200	£18,000	First	60.2	648	1	C
Flat 2	Private	£18,000	£18,000	First	50	538	1	C
Flat 3	Private	£13,560	£21,000	Second	55.65	599	1	C
Flat 4	Private	£19,200	£21,000	Second	60.66	653	1	C
		£118,960	£133,000		497.21	5,350		

* We have not been able to fully inspect and measure the ground and lower ground floor. The sizes given for these parts are from public data sources. All sizes given are approximate only and interested parties are advised to rely on their own inspection and survey.

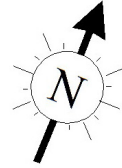
** The commercial tenant has a concession for the next 3 years that provides for 1 month rent free period per year. This concession will be topped up by the seller on completion.

Lower Ground Floor

Key:
BLUE – Residential

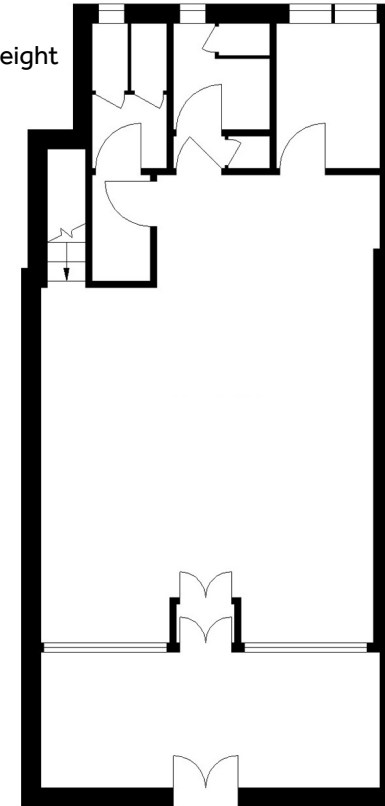


Lower Ground Floor

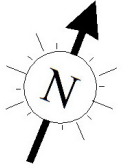


Ground Floor

Key:
CH – Ceiling Height



Ground Floor



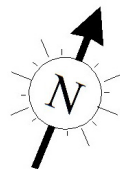
The floor plan is not to scale and measurements and areas shown are approximate and therefore should be used for illustrative purposes only. The plan has been prepared in accordance with the RICS code of Measuring Practice and whilst we have confidence in the information produced, it must not be relied on. If there is any aspect of particular importance, you should carry out or commission your own inspection of the property.

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Flat 1

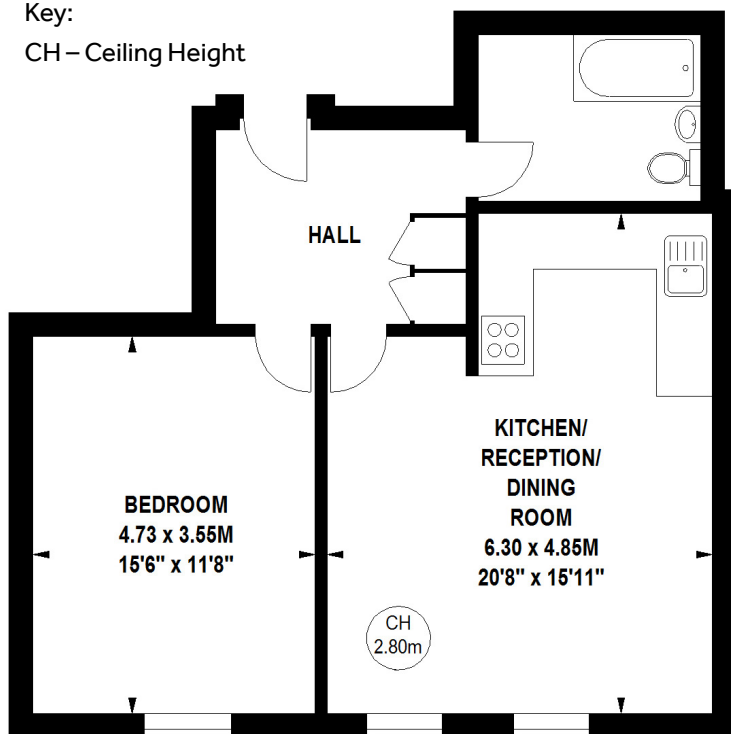
Approximate gross internal area

60.20 sq m / 648 sq ft



Key:

CH – Ceiling Height

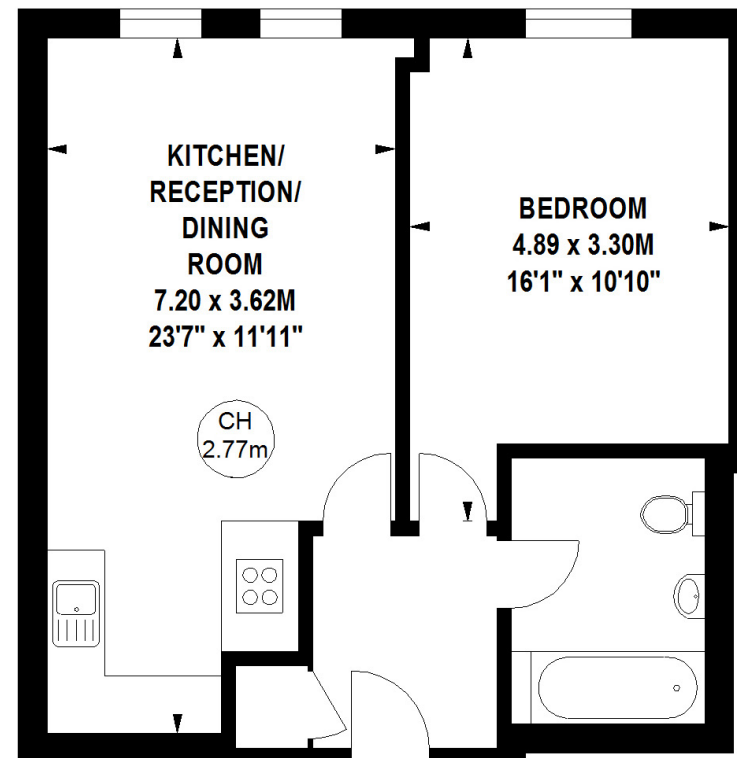
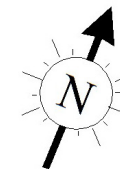


First Floor

Flat 2

Approximate gross internal area

50 sq m / 540 sq ft



First Floor

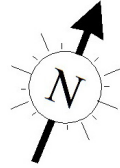
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Flat 3

Approximate gross internal area

55.65 sq m / 599 sq ft



Key:
CH – Ceiling Height

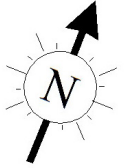


Second Floor

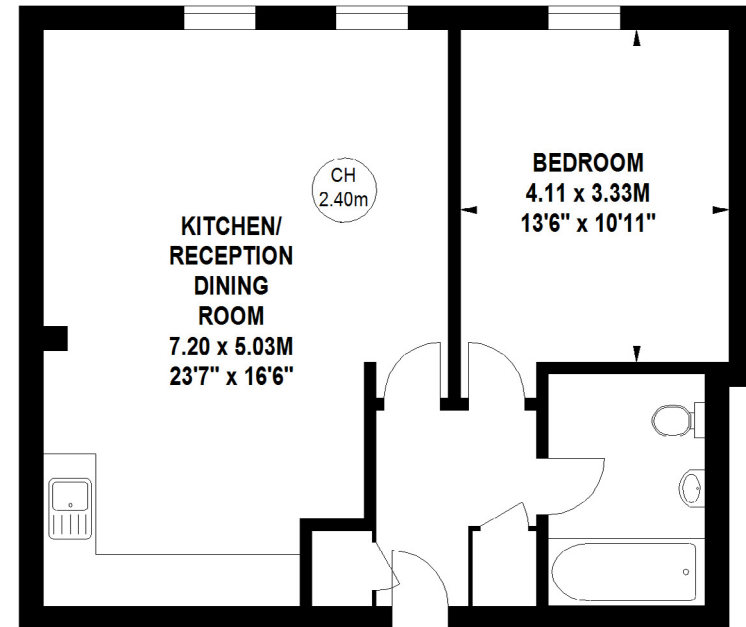
Flat 4

Approximate gross internal area

60.66 sq m / 653 sq ft



Key:
CH – Ceiling Height



Second Floor

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Terms

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Tenure

The freehold interest is to be sold subject to the existing tenancies.

Data Room

A data room has been set up and access is available on request.

Viewings

Viewings are strictly by appointment through sole agents Harston&Co.

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