

FOR SALE

Dobbin & Sullivan

Chartered Surveyors, Est 1991

FREEHOLD "MIXED USE" COMMERCIAL PROPERTY INVESTMENT IN SOUGHT AFTER LONDON LOCATION.

**3/3A AND 5/5A MULBERRY WAY,
SOUTH WOODFORD,
LONDON, E18 1EB**

DOUBLE GROUND FLOOR COMMERCIAL RETAIL UNITS - 100.98m² / 1086.93sq.ft

EXTERNAL REAR YARD - 784sq.ft / 72.84m²

2 X 2 BED SELF-CONTAINED MAISONNETTES ON 1ST AND 2ND FLOOR



- **ATTRACTIVE FREEHOLD INVESTMENT IN SOUTH WOODFORD, LONDON BOROUGH OF REDBRIDGE.**
- **ASSET MANAGEMENT OPPORTUNITIES TO ENHANCE RENT INCOME AND REAR DEVELOPMENT OPPORTUNITY SUBJECT TO USUAL CONSENTS.**
- **MINUTES FROM SOUTH WOODFORD UNDERGROUND STATION (CENTRAL LINE) AND CLOSE TO ALL LOCAL SHOPS AND RESTAURANTS.**

Chartered Surveyors
& Commercial Property
Consultants

020 8221 9610

Burrows House

415 High Street, London

E15 4QZ

Email:

mail@dobbinandsullivan.com

Website:

dobbinandsullivan.com

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Messrs. Dobbin & Sullivan for themselves and for the vendor(s) or lessor(s) of the property whose agents they are, give advice that:

1. These particulars do not constitute, nor constitute any part of an offer or a contract.
2. None of the statements contained in these particulars as to the property are to be relied on as statements or representations of fact.
3. Any intending purchaser must satisfy himself by inspection or otherwise as to the correctness of each of the statements contained in these particulars.
4. The vendor(s) or lessor(s) do not make or give, and neither Dobbin & Sullivan nor any person in their employment has any authority to give, any representation or warranty in relation to this property.

LOCATION: The property is situated on the south side of Mulberry Way, (B168) close to its junction with the viaduct heading northwards to Southwood Woodford Town Centre. South Woodford is an affluent suburb of East London located within the London Borough of Redbridge and is only 8.9 miles north-east of Charing Cross. The subject units are located close to the Southern end of George Lane shops and restaurants which connect to the North end of George Lane shops and restaurants via a foot tunnel for pedestrians and a viaduct for vehicles traffic. The area remains a desirable “hot spot” for sought after residential housing in addition to popular bars and restaurants, including several High Street multiples such as M&S, Sainsbury’s and Waitrose closeby. South Woodford Underground Station provides easy access to the City and West End (a mere 18 and 27 minutes to Liverpool Street and Oxford Circus respectively on the Central Line.

DESCRIPTION: The subject property comprises of a double retail unit on the ground floor with access from the rear to two self-contained maisonettes on the 1st and 2nd floors above. The property forms part of a local parade close to South Woodford Town Centre and surrounded in a densely populated residential housing neighbourhood. The self-contained maisonettes are accessed via a locked gate, of which the entrance falls onto Station Passage, leading to a footpath through the rear yard with separate access to each maisonette. To the rear of the premises there is a rear yard enclosing further outbuildings.

ACCOMMODATION:

Address	Present Lessee	Accommodation Gross Internal Area	Lease Terms	Current Rent	Next Rent Review / Reversion
3-5 Mulberry Way, South Woodford, London, E18 1EB	Ladbrokes	100.98m ²	5 year Full Repairing and Insuring Lease with effect from 24/03/21	£24,000 pax	Lease expires 23 rd March 2026
1st and 2nd Floor 3A Mulberry Way, South Woodford, London, E18 1EB	Private Individual	Self-Contained 2 bed maisonette	Extended lease term to 189 years with effect from 25 th March 1984	Peppercorn	
1st and 2nd floor 5A Mulberry Way, South Woodford, London, E18 1EB	Private Individual	Self-Contained 2 bed maisonette	Extended lease term to 189 years with effect from 25 th March 1984	Peppercorn	

RATES: Billing Authority London Borough of Redbridge
G/F Shop Rateable Value: £21,250 with effect from 1st April 2023 to present.
Rates payable: £10,412.50 per annum

COUNCIL TAX: Flat (3a) Mulberry Way - Council Tax Band (A) Council Tax (22/23) - £1,243
Flat (5a) Mulberry Way - Council Tax Band (A) Council Tax (22/23) - £1,243

CURRENT RENT

RESERVED: £24,000 per annum exclusive

PRICE: We are instructed to seek offers in excess of **£450,000** subject to contract and existing tenancies as above, for the **freehold interest** in the property. A purchase at this level will equate to a net investment yield of 5.0% and a gross investment yield of 5.33%.

VAT: The property is not elected for VAT.

EPC: Energy Rating E

TENURE: Freehold subject to the existing tenancies.

LEGAL COSTS: Each party to bear their own legal costs incurred in this transaction, subject to the prospective purchaser solicitors undertaking to pay the landlord’s abortive costs if the prospective purchaser withdraw from the transaction.

VIEWING: Strictly by appointment through Dobbin and Sullivan or our joint sole Agent Adam Stein & Co.



DOBBIN & SULLIVAN
AJAY TOHANI MSC MRICS

TEL: 020 8221 9610

e-mail: ajay.tohani@dobbinandsullivan.com

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