

10-12 Andre Street

London, E8 2AA

Freehold Investment Opportunity located in Hackney, E8

15,375.65 sq ft

(1,428.44 sq m)

- Potential for further upward extension (STP)
- Freehold investment
- 17 Residential units & 8 Commercial units
- Commercial Annual Income of £235,814
- Ground Rent Annual Income of £5,150
- Gross Initial Yield: 8.3%
- VAT is NOT applicable

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Summary

Available Size	15,375.65 sq ft
Price	Offers in the region of £2,900,000
VAT	Not applicable
Legal Fees	Each party to bear their own costs
EPC Rating	Upon enquiry

Description

This mixed-use freehold investment comprises a modern four-storey block of 17 residential and 8 Class E commercial units in central Hackney with the potential to add a further floor to the building subject to planning permission. Upon the building's completion in 2018, all residential units were sold with 125-year leases, generating an annual ground rent of £5,150. Additionally, the eight commercial units were leased on long-term agreements, contributing £235,814 in annual rental income. Together, these streams provide a total annual income of £240,964, yielding a gross initial return of 8.3% on the property.

Tenants include an art gallery, clothing brand headquarters, bar, theatre, and art supply stores.

The property has an attractive brick façade and large picture windows, and the commercial units are let to various tenants. The property includes two titles: 10 Andre Street (0.2 acres, 413 ft perimeter) and 12 Andre Street (0.16 acres, 377 ft perimeter) with a total internal space of 15,376 sq ft, of which 10,980 sq ft is commercial and 4,396 sq ft is residential.

Location

The building is located on Andre Street, a quiet cobbled street than runs alongside railway arches. Hackney Downs Overground and Rail station is five minutes' walk from the property, and the open green space of Hackney Downs is a mere two minutes away on foot. Hackney Central Overground station and the many amenities of the town centre are less than half a mile away.

Accommodation & Dimensions

No.10 Andre Street:

Ground Floor Unit: 112 sq m (1,200 sq ft)

First Floor Unit: 185 sq m (2,000 sq ft)

Second Floor Unit: 185 sq m (2,000 sq ft)

Third Floor Unit: 185 sq m (2,000 sq ft)

No.12 Andre Street:

Ground Floor Unit: 45 sq m (480 sq ft)

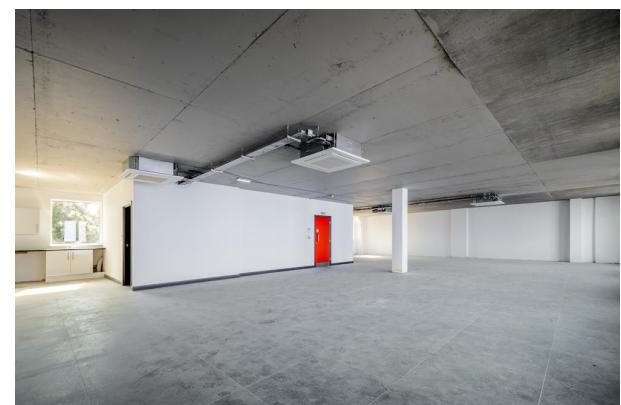
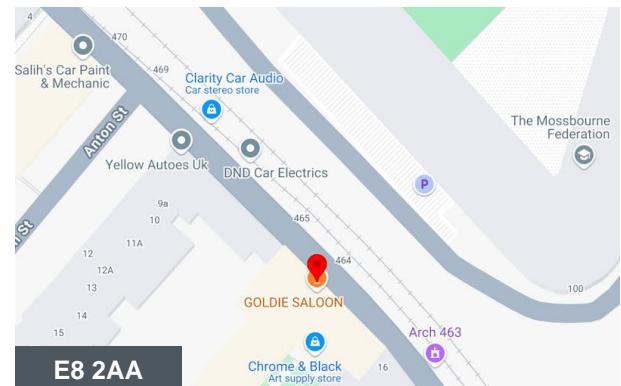
First Floor Unit: 102 sq m (1,100 sq ft)

Second Floor Unit: 102 sq m (1,100 sq ft)

Third Floor Unit: 102 sq m (1,100 sq ft)

No.10-12 Andre Street: Ground-Third Floor: 17 self-contained apartments (sold-off)

Total Commercial Area: 1,018 sq m (10,980 sq ft)



Viewing & Further Information



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Tenancies and Accommodation:

Property	Accommodation	Lessee & Trade	Term	Current Rent £ p.a.	Notes
No.10 (Ground Floor)	Commercial Unit: 112 sq m (1,200 sq ft)	Goldie Saloon Ltd	6 Years from 1 July 2024	£29,640	Note 1: FRI Note 2: Rent review on 21.06.26 Note 3: Tenant option to determine on 21.06.26
No.10 (Part First Floor)	Commercial Unit: 185 sq m (2,000 sq ft)	Immediate Theatre Ltd	15 Years from 8 June 2022	£37,518	Note 1: FRI Note 2: Rent review on 08.06.27 Note 3: Tenant option to determine on 08.06.27
No.10 (Part Second Floor)	Commercial Unit: 185 sq m (2,000 sq ft)	Guts Gallery Ltd	2 Years from 17 January 2022	£40,000	Note 1: FRI Note 2: Holding over
No.10 (Part Third Floor)	Commercial Unit: 185 sq m (2,000 sq ft)	Miss Patina Ltd	5 Years from 30 June 2023	£41,000	Note 1: FRI Note 2: Rent review on 30.06.25 open market Note 3: Tenant option to determine on 30.01.26
No.12 (Ground Floor)	Commercial Unit: 45 sq m (480 sq ft)	Chrome & Black Ltd	6 years from 25 July 2021	£10,900	Note 1: FRI
No.12 (Part First Floor)	Commercial Unit: 102 sq m (1,100 sq ft)	RDY Creative Ltd	5 years from 29 January 2021	£28,756	Note 1: FRI Note 2: Fixed rental increase to £35,945 on 28.01.25 until the remainder of the term.
No.12 (Part Second Floor)	Commercial Unit: 102 sq m (1,100 sq ft)	Flippin Campers Ltd	5 years from 1 June 2024	£24,000	Note 1: FRI
No.12 (Part Third Floor)	Commercial Unit: 102 sq m (1,100 sq ft)	Flippin Campers Ltd	From 1 December 2023 to 5 December 2028	£24,000	Note 1: FRI Note 2: Mutual option to determine on 05.12.27
No.10-12	17 self-contained apartments (sold-off)	Individuals	125 Years from 1st January 2018	£5,150	Note 1: FRI Note 2: Reversion 2143
Total				£240,964	