

38 PARK PARADE

HARLESDEN, NW10 4JE

FOREST
REAL ESTATE



FOR SALE

452 SQ FT

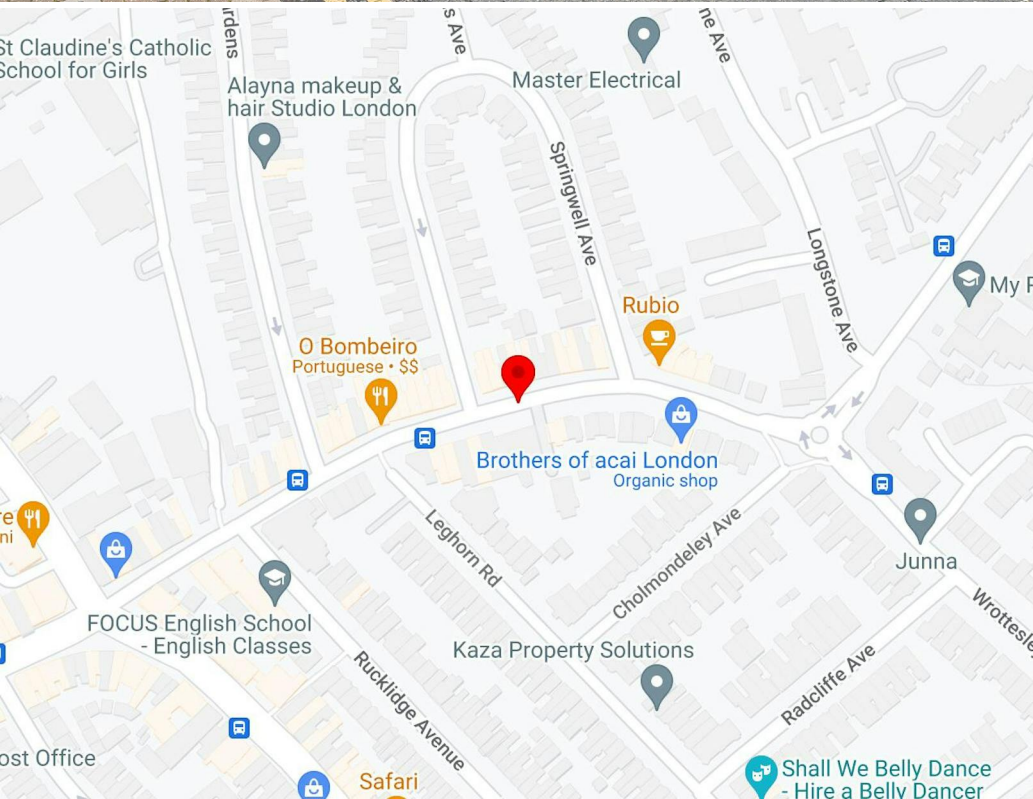
Freehold Income Producing Retail Investment

Key Features

- Freehold
- Income Producing Retail
- Nearby Occupiers Include Santander & Costa Coffee
- Mid Terraced Building
- Residential Flats Sold Off
- Within Walking Distance Of Willesden Junction Station (Overground and Bakerloo Line)

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Description

The property encompasses a ground-floor shop with 3 sold off self-contained flats situated on the upper floors.

The shop is let to a clothing alterations service on a Full Repairing and Insuring lease for a term of 10 years from 27th May 2020. Therefore having 6 years unexpired. The lease is Outside the Landlord & Tenant Act. There is forthcoming rent review on 27th May 2024 - a rent increase has been agreed of £15,600 per annum.

The 3 flats have been separately sold off on the following lease terms.

38a: 125 years from 16th July 2020 (121 years unexpired). The ground rent is £100 per annum.

38b: 999 years from 18th November 1987 (962 years unexpired). The ground rent is £450 per annum.

38c: 999 years from 18th November 1987 (962 years unexpired). The ground rent is £450 per annum.

The total annual income is £16,600. Representing a gross yield of 6.6%.

Location

Harlesden located in North London within the London Borough of Brent, is a vibrant locale boasting a diverse community and excellent transportation connections via the Overground and Bakerloo Line.

This property is conveniently located amidst a plethora of independent retailers, with the High Street just a few minutes' walk, hosting renowned national brands such as Costa Coffee and Santander.

Strategically positioned, the building is a mere 0.6 miles from Willesden Junction Train Station and 1 mile from Kensal Green tube station, offering routes to central London, with London Waterloo accessible in just 30 minutes.

Availability

Price £229,950

Rates N/A

Service Charge N/A

VAT Not applicable

EPC D (78)

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