

ADAM STEIN & CO

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FREEHOLD FOR SALE

INVESTMENT/DEVELOPMENT OPPORTUNITY

OR

**SUITABLE FOR AN OWNER-OCCUPIER LOOKING
FOR WINDOW FRONTAGE AND SECURE PARKING**

**127 FENCEPIECE ROAD
HAINAULT
ESSEX
IG6 2LD**



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Location: The building is located within a popular secondary parade of ground floor retail units with residential upper parts at the Fencepiece Road (A123)/Katherine Gardens junction in the heart of Hainault.

Local operators of note within the parade include Well Pharmacy, The Cooperative Supermarket and Jenningsbet as well as a number of independent local retailers, whilst diagonally opposite the building is a Lidl Supermarket.

Hainault (Central Line) underground station offering direct access to the City and West End is within walking distance whilst the following bus routes serve the parade:

150 – Becontree Heath to Chigwell Row

167 – Ilford to Loughton

247 – Barkingside to Romford

462 – Hainault to Ilford

N8 – Night bus Oxford Circus to Hainault The Lowe

Aerial footage: Please click on the following link for aerial drone footage of the property:

<https://youtu.be/twzW2W90D0A>

Accommodation: The building comprises of a ground floor retail/office below a split level maisonette over first and second floors which is sold off on a 125 year lease. The ground floor benefits from rear servicing via a secure yard accessed from Katherine Gardens as well as one secure garage.

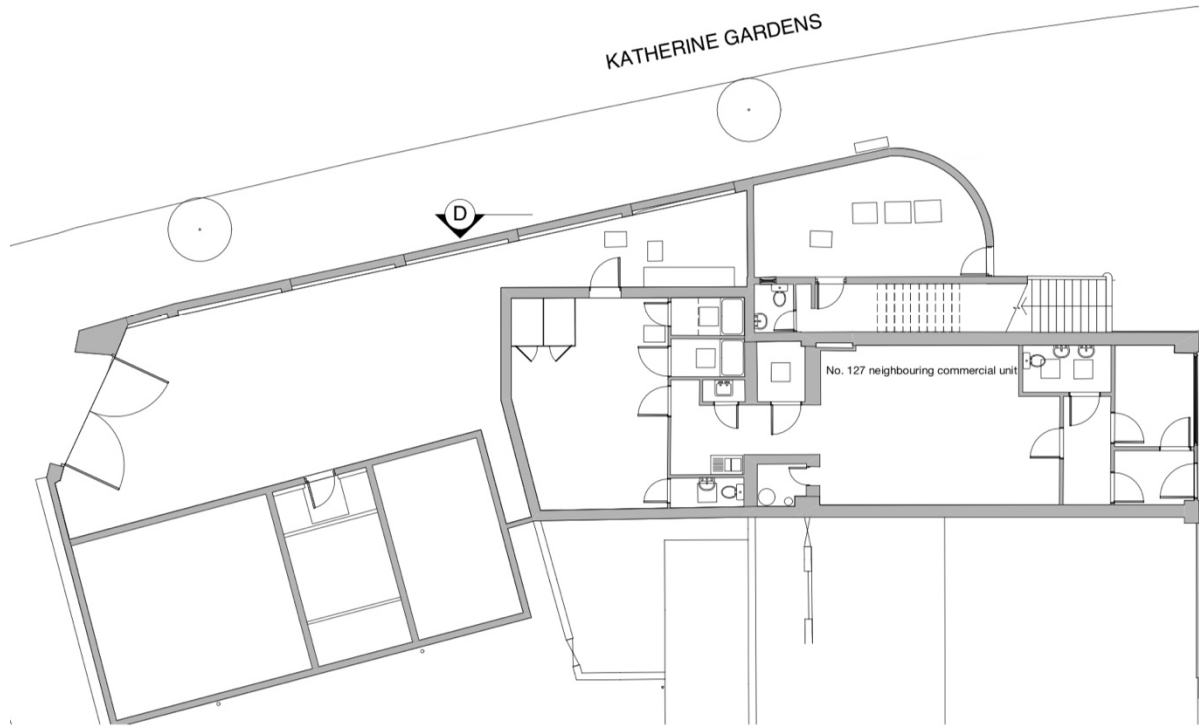
We understand that the ground floor has been used as a Metropolitan Police Safer Neighbourhood branch since 2006.

Included within the ground floor is an electrical sub station.

We further understand that the ground floor has a gross internal floor area of 1,223 sq.ft. (113.62 sq.m.) together with a yard of 925 sq.ft. (85.93 sq.m.)

Floor areas provided by vendor and cannot therefore be guaranteed.

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EXISTING GROUND FLOOR

(Not to be relied upon for scale)

Tenancies: Tenancy schedule as follows:

127 Fencepiece Road, Hainault, Essex	Mayor's Office For Policing And Crime	Commenced 04/12/2017	£20,000 pax	25/12/2018 (MB) 24/12/2020 (EXP)	Outside L&T Act. Mutual rolling break clause subject to 6 months prior written notice. Been in occupation since 2006. Lease provides for the right to assign the lease or sublet the property in its entirety. Use agreed: Police Office Base for Community Policing and for any other use within Classes B1. Demise includes Garage 18 to rear of property.
127a Fencepiece Road, Hainault, Essex	Mark Alan Elton	125 year lease	£70 pa	25/12/2045 (RR)	Inside L&T Act. Rent payable £70 per annum (payable half yearly 24/6 and 25/12) and increases to £140pa 25/12/2045.
Substation 51159, Fencepiece Road, Hainault, Essex	London Power Networks Plc	60 Years From 25/3/2016	£900 pa	25.03.2021 (RR) 25.03.2076 (EXP)	Rent reviews 5 yearly throughout the entire term but only increased by RPI and paid at the new rate on and after each review date. Rent paid annually due 1st January. Landlord only 12 month rolling redevelopment clause throughout entire term subject to L/L paying tenant to replace substation on-site.

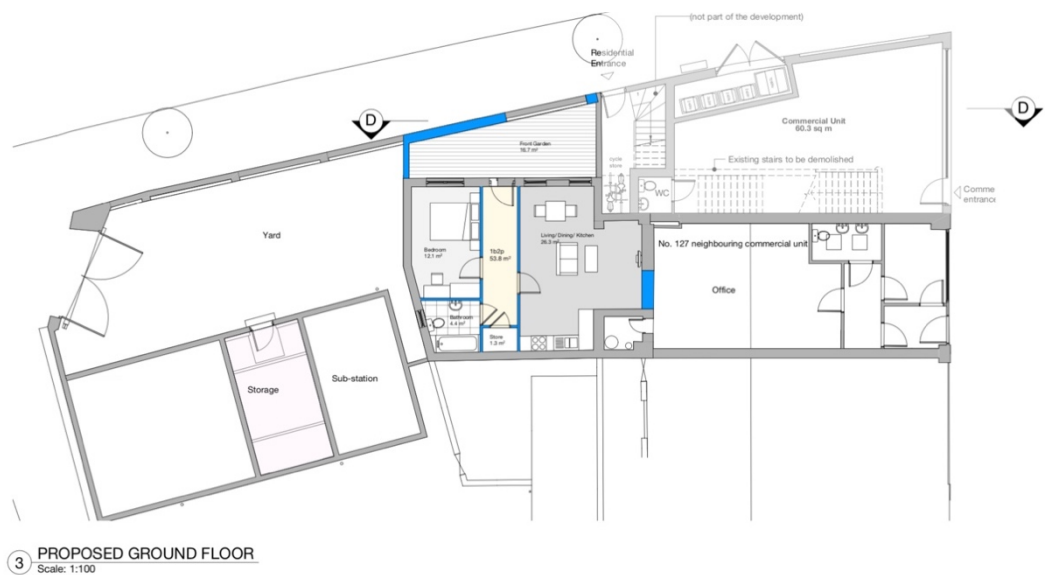
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Planning:

We understand the ground floor benefits from A1 (retail) and B1 (office) use. Plans have been prepared by the vendor to provide for the following:

Option 1

Divide the existing ground floor under Permitted Development rights to provide for a commercial shop/office with window frontage of 643 sq.ft. 59.74 sq.m. together with a 1x bedroom apartment of 580 sq.ft. (53.88 sq.m.).



(Indicative)

Option 2

As per Option 1 together with an additional Studio flat and first floor 2x bedroom flat within a newly constructed two storey rear extension.

Further details available upon request.

Dilapidations:

A Terminal Schedule of Dilapidations was prepared by the Vendor in March 2016 and although this may require updating it is available on request.

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Terms

Tenure: The premises are to be sold Freehold subject to the above Tenancies.

Price: **Unconditional** offers are invited in excess of £300,000. The property is not elected for VAT.

All rents, prices and premiums are exclusive of VAT under The Finance Act 1989. Accordingly, interested parties are advised to consult their professional advisers as to their liabilities, if any, in this direction.

Cons. Protection Regulations:

It is recommended that applicants seek independent professional advice before entering into a contract on this property.

Money Laundering Regulations:

It is required to gain proof of identity from companies and individuals before accepting an offer for any property.

Legal Costs:

Both parties' reasonable legal costs are to be borne by the ingoing Tenant.

Viewing: **Strictly** by arrangement via this office.



<p>NOTE</p> <p>DO NOT SCALE DIMENSIONS</p> <p>FOR CONSTRUCTION</p> <p>ALL DIMENSIONS TO BE TAKEN FROM THE DIMENSION LINES UNLESS OTHERWISE SPECIFIED</p>		<p>127 Fenoplace Road</p> <p>1000 100 210</p>	<p>Scale: 1:250 A4</p> <p>Client: []</p> <p>Date: 19/12/19</p>
		<p>EXISTING LEASE PLAN</p> <p>Ground Floor</p> <p>180078K902</p>	<p>EVADY ARCHITECTURE</p> <p>1000 100 210</p> <p>1000 100 210</p>

