

**Lot 9, 290- 298 Hoe Street and 9 Cobble Path, Walthamstow, London,
E17 9QD**

For sale by Auction on 22nd September 2022 (unless sold or withdrawn prior)



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Property Information

Freehold Retail and Residential Investment

- Comprises Ground Floor Convenience Store, 2 x Retail Units with Nine Self-Contained Flats
- Popular North East London Location close to Walthamstow Central Station
- Prominent Position of Busy Arterial Route (A112)
- Ground Floor Retail Area of 556.85 sq m (5,994 sq ft)
- Total Approximate Site Area of 0.1 Ha (0.2 Acres)
- Active Asset Management Opportunities
- Nearby occupiers include Barclays Bank, Paddy Power, Costa Coffee and an eclectic mix of independent restaurants, cafes and businesses

Lot
9

Auction
22nd September 2022

Rent
£221,207 per Annum Exclusive

Status
Available

Sector
High Street Retail/Residential

Auction Venue
Live Streamed Auction

Location

Miles 5 miles north of Canary Wharf, 5 miles north east of the City of London

Roads A12, A10, A406, A112

Rail Walthamstow Central Railway Station (Overground, Victoria)

Air London Heathrow Airport, London Gatwick Airport, London City Airport, London Stanstead Airport

Situation

The property is located in the affluent and popular east London suburb of Walthamstow. The property is situated on the east side of Hoe Street (A112) approximately 50 metres from Walthamstow Central Station with a 16 minute journey time to London Kings Cross Railway Station. Nearby occupiers include Barclays Bank, Paddy Power, Costa Coffee and an eclectic mix of independent restaurants, cafes and businesses.

Tenure

Freehold.

Description

The property comprises an extensive ground floor convenience store unit and two further ground floor retail units with prominent frontage onto Hoe Street, together with nine residential flats on the first and second floors. The flats are accessed from the rear of the property via Cobble Path and from Hoe Street.

VAT

VAT is applicable to this lot.

Completion Period

Six week completion

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Tenancy & Accommodation

| Floor | Use | Floor Areas Approx sq m | Floor Areas Approx sq ft | Tenant | Term | Rent p.a.x. | Review/(Reversion) |
|-------------------------------------|----------------|----------------------------|-----------------------------|---|------------------------------|-----------------|---|
| Ground | Retail | 320.05 | (3,445) | BSIP WALTHAMSTOW FOODS LIMITED t/a Delight Wedlinka (2) | 15 years from 29/03/2018 | £68,900 | 29/03/2023 and 29/03/2028 (1) (28/03/2033) |
| Ground | Retail | 186.08 | (2,003) | JRBW1 LIMITED t/a Rio's Coffee Lounge | 8 years from 14/04/2014 | £42,500 | (20/06/2022) (5) |
| Ground | Retail | 50.72 | (546) | INDIVIDUAL t/a Tibo | 6 years from 21/02/2019 | £12,999.96 | 21/02/2022 |
| First | 1 Bedroom Flat | 46.45 | (500) | EASTBANK STUDIOS LIMITED (3) | 99 years from 29/09/1976 (4) | £30 | (28/09/2075) |
| First | 2 Bedroom Flat | 61.96 | (667) | INDIVIDUAL | AST expiring 30/04/2023 | £16,800 | (30/04/2023) |
| First | 1 Bedroom Flat | 44.96 | (484) | INDIVIDUAL | AST 2 years from 23/07/2021 | £14,472 | |
| First | 3 Bedroom Flat | 89.65 | (965) | INDIVIDUAL | AST expiring 31/08/2022 | £21,600 | |
| Second | 1 Bedroom Flat | 79.43 | (855) | INDIVIDUAL | 125 years from 29/09/2001 | £25 | (28/09/2126) |
| Second | 1 Bedroom Flat | 78.59 | (846) | INDIVIDUAL | 189 years from 29/09/1976 | £0.01 | (28/09/2165) |
| Second | 1 Bedroom Flat | 51.11 | (561) | INDIVIDUAL | AST expiring 06/09/2022 | £13,779.96 | |
| Second | 1 Bedroom Flat | 52.02 | (560) | INDIVIDUAL | AST 1 year from 01/10/2021 | £13,200 | |
| Second | 2 Bedroom Flat | 59.45 | (640) | INDIVIDUAL | AST expiring 30/06/2022 | £16,899.96 | |
| Total Approximate Floor Area | | 1,120.47 | (12,072) | | | £221,207 | |

(1) The rent is to be reviewed to the higher of Open Market Rental Value or to RPI (cap and collar at 1.5% - 4.0%).

(2) Delight Wedlinka are European and Polish food retailer, opening its first store in 2007 and operate from 6 locations across London. (www.delight-wedlinka.co.uk)

(3) Eastbank Studios is a property agency and management company incorporated in 1984. (www.eastbank.co.uk)

(4) The tenant has made an offer to extend their lease. Please refer to the legal pack for further information.

(5) The Tenant is currently holding over.

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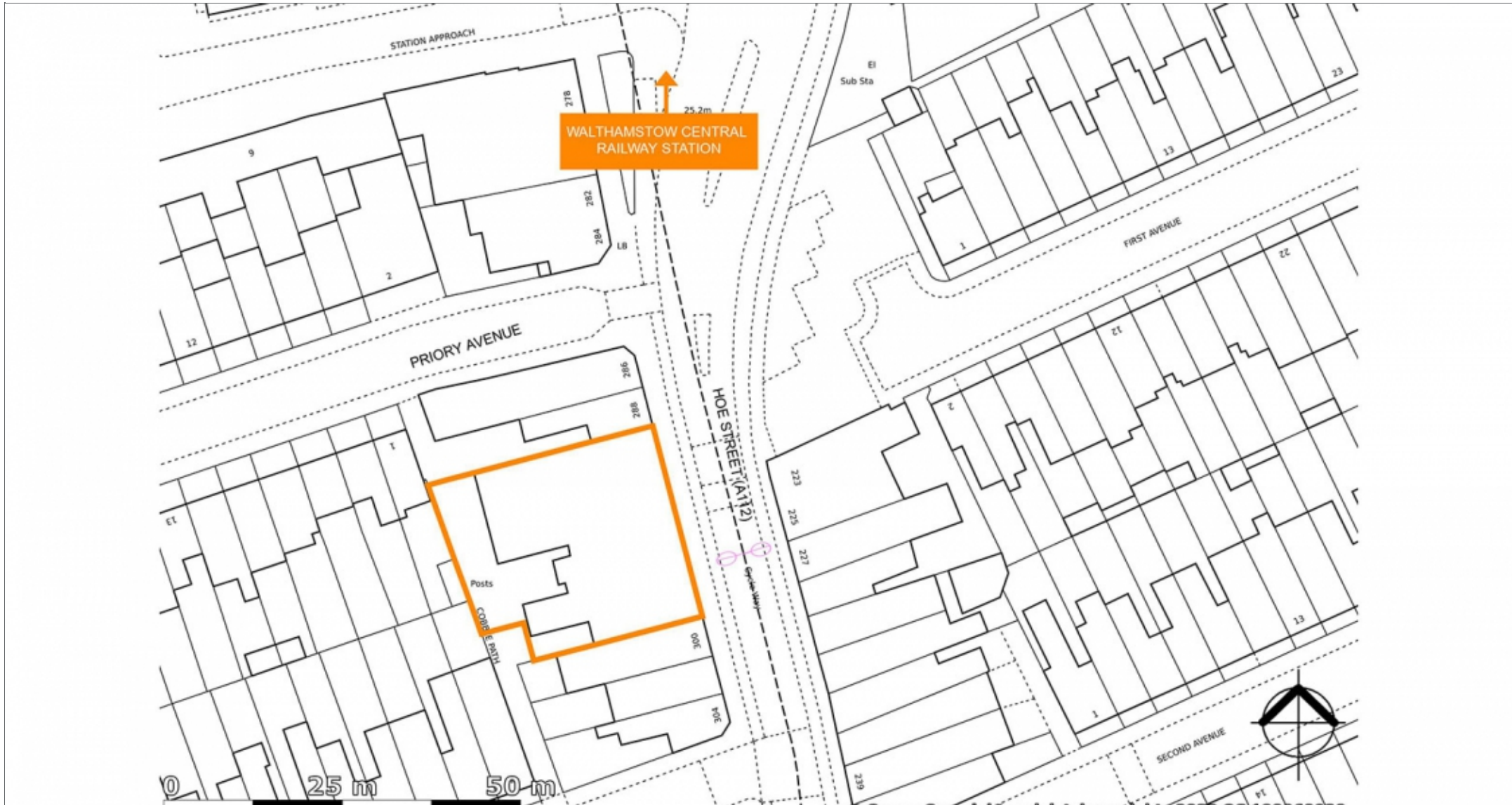
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September 2020