

Lot 13, 239-249 Mare Street, Hackney, London,

E8 3NS

For sale by Auction on 2nd November 2023 (unless sold or withdrawn prior)



Substantial Freehold Mixed Use Parade Investment

www.acuitus.co.uk

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Property Information

Substantial Freehold Mixed Use Parade Investment

- Fully Let mixed use parade comprising approximately 987.44 sq m (10,630 sq ft)
- Providing three ground floor restaurants/cafes with office and residential accommodation
- Asset management opportunities with outstanding rent reviews and future Change of Use potential (subject to consents)
- Close by to London Fields and Hackney Central Overground Stations
- VAT Free Investment

Lot 13
Auction 2nd November 2023

Rent £219,287 per Annum Exclusive
Status Available

Sector High Street Retail/Residential
Auction Venue Live Streamed Auction

Location

Miles 1 miles east of Dalston, 2 miles north east of the City of London
Roads A10, A11
Rail London Fields, Hackney Central (Overground)
Air London City Airport

Situation

The London Borough of Hackney has benefitted from significant investment over recent years, redevelopments have transformed parts of Hackney to a highly fashionable, cosmopolitan hub. The property is located on the west side of Mare Street (A107), within close walking distance of London Fields and Hackney Central Overground Stations, which provides access across London.

Tenure

Freehold.

Description

The property, a substantial four storey building, currently arranged to provide three ground floor restaurants/cafes and office accommodation on the first and second floor together with two 2 bedroom flats and one 3 bedroom flat on the third floor. The residential accommodation is separately accessed from Mare Street and each of the three flats benefit from a roof top balcony/terrace. There is an advertising hoarding on the side of the building.

The property may be suitable for re-development subject to obtaining the necessary consents.

VAT

VAT is not applicable to this lot.

Completion Period

Six week completion

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Tenancy & Accommodation

Address	Floor	Use	Floor Areas Approx sq m	Floor Areas Approx sq ft	Tenant	Term	Rent p.a.x.	Rent Review	Notes
239, 241 & 243 Mare Street	Ground	Restaurant	148.50	(1,599)	SAWASDEE AR-HAN-THAI LIMITED t/a Sawasdee	12 years from 05/05/2016 until 04/05/2028	£55,987	05/05/2024	Outside security of tenure provisions of 1954 Act
245 Mare Street	Ground	Restaurant	34.19	(368)	TRE VIET 8 LIMITED t/a Tre Viet	5 years from 02/09/2020 until 01/09/2025	£18,500		
247 Mare Street	Ground	Restaurant	50.91	(548)	INDIVIDUAL t/a Tre Viet	20 years from 24/06/2008 until 23/06/2028	£21,000	24/06/2023	
249 Mare Street	Ground	Restaurant	51.65	(556)	INDIVIDUAL t/a Tre Viet	10 years from 19/07/2016 until 18/07/2026	£26,500	19/07/2021	Outside security of tenure provisions of 1954 Act
249a Mare Street	First/Second	Office	499.80	(5,380)	Live In Guardians Management	5 years from 01/03/2019 until 29/02/2024	£0		Notices have been served to vacate on 23/01/2024
249b Mare Street	Ground/First	Retail	20.35	(219)	INDIVIDUAL t/a La Esquina	5 years from 30/10/2018 until 29/10/2023	£12,000		Outside security of tenure provisions of 1954 Act
Flat 1, 249a Mare Street	Third	2 bed flat	53.97	(581)	INDIVIDUAL	AST until 19/01/2024	£25,800		
Flat 2, 249a Mare Street	Third	2 bed flat	60.07	(647)	INDIVIDUAL	AST until 04/4/2024	£25,200		
Flat 3, 249a Mare Street	Third	3 bed flat	68.00	(732)	INDIVIDUAL	AST until 31/03/2024	£31,800		
Advertising Board					OUTDOOR MEDIA MANAGEMENT LTD	10 years from 14/02/2018	£2500		
Total			987.44	(10,630)			£219,287		

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September 2020

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