

Lot 15, 12-14 Church Street, Enfield, London,

EN2 6BE

For sale by Auction on 27th March 2025 (unless sold or withdrawn prior)



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Property Information

Freehold Retail and Residential Investment

- Comprises Retail unit and 7 self contained flats
- Retail Unit let to British Heart Foundation until 2029
- Important 2024 Rent Review outstanding
- Major, Popular and Thriving London Suburb
- Adjacent to the Palace Gardens Shopping Centre
- Neighbouring occupiers include Starbucks, TSB Bank, Waterstones, McDonald's, Santander, Marks and Spencer, Pret a Manger, H&M, JD Sports and Savers.

Lot

15

Auction

27th March 2025

Rent

£179,964 per Annum Exclusive

Status

Available

Sector

Retail, Residential, Mixed Use

Auction Venue

Live Streamed Auction

Location

Miles

11 miles north of the City of London

Roads

A110, A10, A406 (North Circular Road), M25

Rail

Enfield Town Railway Station

Air

London Stansted, London City, London Heathrow, London Luton

Situation

The property is situated in a prominent position on the south side of Church Street, 50 metres east of the main entrance of the major Palace Gardens Shopping Centre. Neighbouring occupiers include Starbucks, TSB Bank, Waterstones, McDonald's, Santander, Marks and Spencer, Pret a Manger, H&M, JD Sports and Savers.

Tenure

Freehold.

EPC

Retail unit = Band C. All 7 residential EPC's are compliant with the MEES Regulations. See legal pack for individual EPC rating.

Description

The property comprises an attractive mixed use building with a lock up retail unit on the ground floor with ancillary accommodation in the basement. The upper parts comprise 7 self contained residential flats. The flats have a separate access at the front of the property.

VAT

VAT is not applicable to this lot.

Octopus Bridging Loan for Buyers

To be confirmed

Completion Period

6 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.	Rent Review (Reversion)
Ground Basement	Retail Ancillary	181.03 83.14(1)	1949 895(1)	BRITISH HEART FOUNDATION (CRN: 00699547)(3)	10 years from 10/05/2019	£75,000	10/05/2024 (08/05/2029)
First to Third	1x Studio Flat 4 x 1 Bedroom Flat 2 x 2 Bedroom Flat	-	-	INDIVIDUALS	7 X Assured Shorthold Tenancies	£104,964 (2)	-
Total Approximate Commercial Floor Area		264.17	2844			£179,964	

(1) The above floor areas have been taken from the Valuation Office Agency <https://www.tax.service.gov.uk/business-rates-find/valuations/start/6462668000>

(2) As to the Residential Tenancies, each flat is let on a separate Assured Shorthold Tenancy, with a total annualised rent of £104,964 per annum exclusive for all 7 flats.

(3) For the year ending 31st March 2024 British Heart Foundation (crn 00699547) reported a Total Funds of £138,300,000. (Source: Annual Report and Accounts as published at Companies House. 3/03/2025)

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Contacts

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2024