

**FOR SALE,
HORNCHURCH ESSEX,
FREEHOLD INVESTMENT OPPORTUNITY**



**1 Billet Lane, Hornchurch,
Essex, RM11 1TS**

LOCATION

Hornchurch is a suburban town in the London Borough of Havering, 15 miles east-northeast of Charing Cross. It is the location of Queen's Theatre, Havering Sixth Form College and Havering College of Further and Higher Education, the nearby town centre having most of the UK's leading brand names represented, including Costa Coffee, Starbucks, Sainsbury's and Lidl.

DESCRIPTION

The property is situated on the junction of Billet Lane & High Street Hornchurch, adjacent to Sainsbury's and surrounded by other internationally recognised brand names including Costa Coffee. Comprising a ground floor Fast Food Take Away approx. 785 sq.ft. with a self-contained 2/3 bedroom maisonette above. Let on a 20 year FR&I lease from June 2016 with a rental income of £21,500pa.

Asking Price £395,000 Freehold

PROPERTY

Occupying a prominent location at the junction of Billet Lane and High Street Hornchurch. Ground Floor: 785 sq.ft. approx. which has been used for many years, in varying forms, as a Hot Food Take Away, currently a Fast Food Chicken Take Away with occasional seating. Rear parking and service road for collections and deliveries.

FEATURES

- Freehold Investment
- Shop & 3 Bedroom Flat
- Prominently Located On Busy Junction
- Close Sainsbury's Lidl & Costa Coffee
- Offering A 5.5% Yield (Less Costs)
- ERV Approx. £30,000 PA



UPPER PARTS

These comprise a self-contained flat: 1st floor with entrance hall, kitchen, shower/wc, lounge, and 2 bedrooms. Loft conversion with 1 bedroom.

TENURE

Freehold. The entire property is let on a FR&I lease for a term of 20 years from June 2016, at a passing rent of £21,500 per annum. Rent reviews every 5th year, the next in 2021.



BUSINESS RATES

The property is entered onto the 2017 rating list as Shop & Premises with a value of £18,750. (Under the terms of the lease, the tenant is responsible for the payment of Business Rates).

LEGAL FEES

Each party is to be responsible for their own legal fees.

VIEWING

All arrangements to view are via the vendors Sole Agents, Dedman Gray, on 01702 311 111.

Email: commercial@dedmangray.co.uk

Website: www.dedmangray.co.uk

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