

COMMERCIAL ESTATE AGENTS & VALUERS

WELL LOCATED RETAIL INVESTMENT

FREEHOLD FOR SALE

85 & 85A THE BROADWAY, MILL HILL, LONDON NW7 8HP



All Transactions are Subject to Contract

1 BEDFORD ROAD
EAST FINCHLEY LONDON N2 9DB

E: property@michaelberman.co.uk W: www.michaelberman.co.uk

TELEPHONE: 020 8346 5100

NOTE: These particulars are intended for general guidance only. Your attention is drawn to the notice appearing overleaf.



LOCATION

Mill Hill is a prosperous North London suburb within the London Borough of Barnet. Multiples represented include Marks & Spencer Food Hall, Iceland, Gail's, Pizza Express, Tesco Express, Wenzel's, Costa Coffee & Boots.

ACCOMMODATION

Comprises a lock up shop together with a flat above (sold off). The shop affords the following approximate dimensions and floor area:

Gross frontage	19'10"
Internal width	17' 2"
Built depth	42'0"
Floor area	785 sq ft
Outbuilding	70 sq ft

There is a rear yard with an average depth of 29'0, which offers future potential to extend the shop to the full depth as evidenced by the adjoining shop as well as other in the parade.

TENANCIES & INCOMES

No 85 trades as Mill Hill Wines and is held on an FRI lease for a term expiring March 2036 subject to 5 yearly rent reviews

The shop is let at a current low rent of £22,000 per annum exclusive.

The March 2026 rent review has not been implemented (time is not of the essence).

ERV

The estimated rental value is £35,000 pax +. We understand Number 64, situated diagonally opposite is under offer on a new lease at a rent of £37,000 pax together with a premium of £40,000.

No 85A Comprise a flat held on a 125 year lease granted in 1999, ie 99 years unexpired at a current ground rent of £200 per annum.

Total current income: £22,200 pax.
ERV: £35-40,000 pax.

PRICE £375,000 subject to contract for the benefit of the Freehold interest.

Current gross yield of 5.9%.
Projected yield upon settlement of rent review 9%+.

EPC 85 The Broadway: TBC
85A The Broadway: C

LEGAL COSTS Each party to be responsible for their own costs incurred.

VIEWING Strictly by appointment through sole agents as above



Adjoining shop showing rear extension.



Rear yard

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