



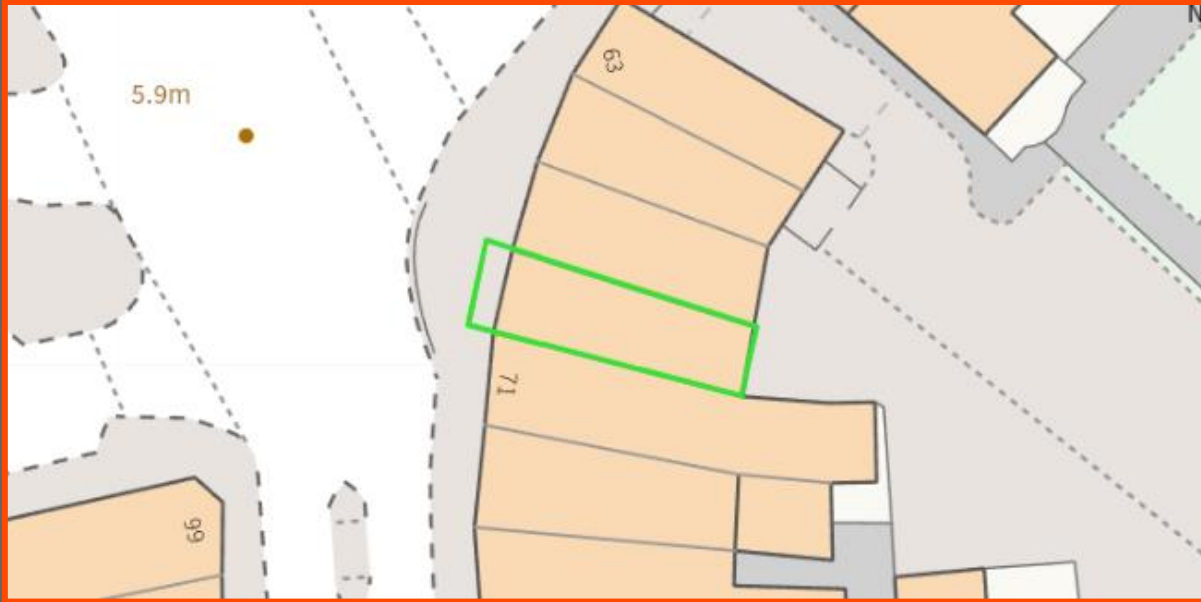
69 ASKEW ROAD, SHEPHERD'S BUSH W12 9AH



218 MIDDLE LANE, CROUCH END N8 7LA

**HEAVILY DISCOUNTED AND HIGH YIELDING SHOP
AND UPPERS PORTOFLIO**





Askew Road



Middle Lane

EXECUTIVE SUMMARY

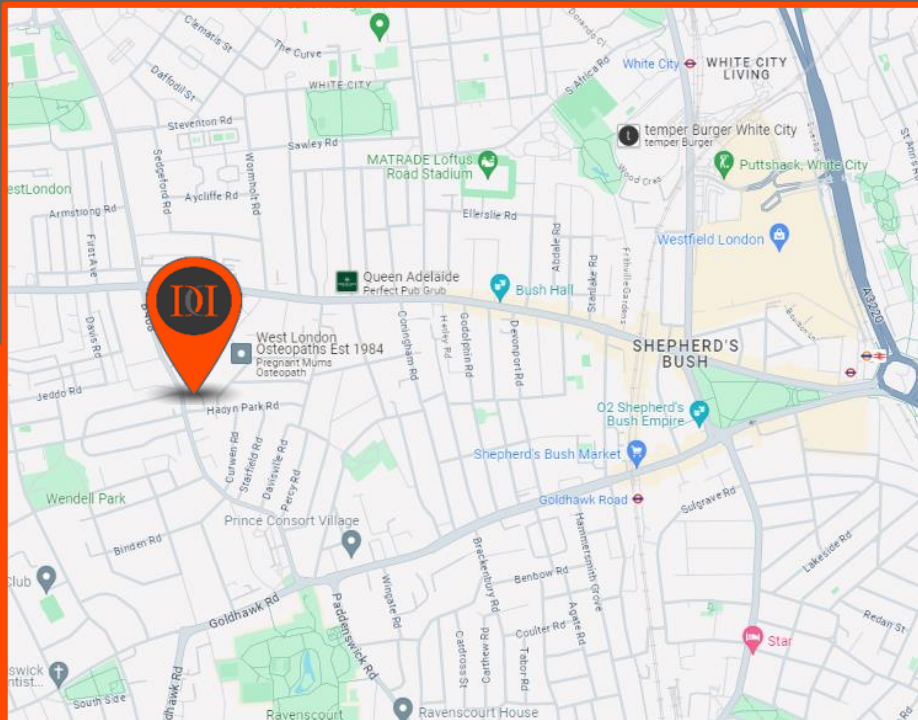
- ❖ Opportunity to acquire a portfolio of 2 x shop and upper properties.
- ❖ Askew Road comprises a ground floor retail unit and 3 apartments on the upper floors.
- ❖ Middle Lane comprises a ground floor retail unit and 2 apartments on the upper floors.
- ❖ The two properties generate a combined rental income of £122,200 per annum, reflecting a gross initial yield of 7.63% at the purchase price.
- ❖ Both properties are available freehold, subject to the existing tenancies.
- ❖ These properties can be purchased as a whole or on an individual basis.
- ❖ **Offers in excess of £1,600,000 for both properties.**
- ❖ **Offers in excess of £950,000 for Askew Road.**
- ❖ **Offers in excess of £650,000 for Middle Lane.**



LOCATION

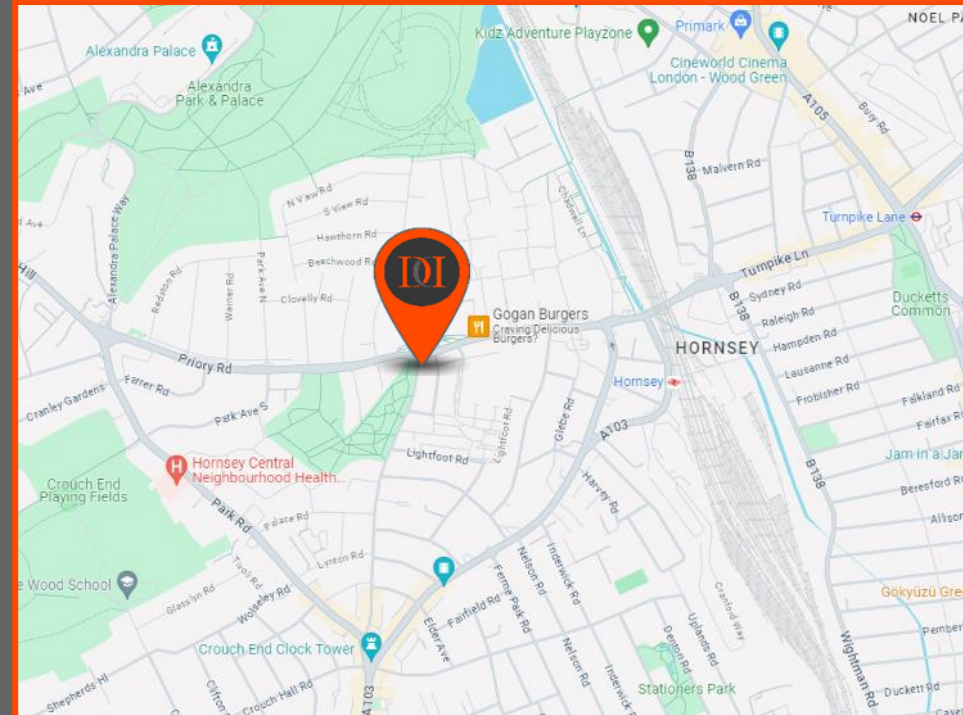
ASKEW ROAD

- ❖ The property is situated in the West London area of Shepherd's Bush among the local shops and amenities of Askew Road.
- ❖ The property is located approximately 20 minutes' walk from Goldhawk Road railway station, providing underground services on the Circle and Hammersmith & City lines.

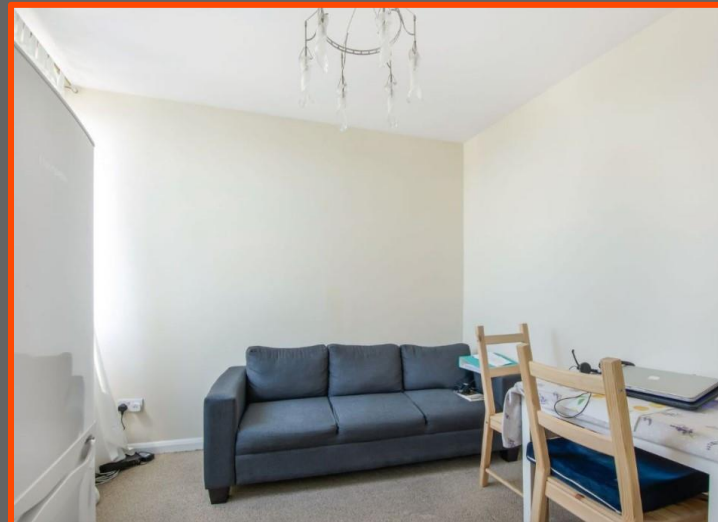


MIDDLE LANE

- ❖ Situated in a sought-after residential area, close to multiple shopping facilities and other amenities such as Priory Park and Alexandra Palace.
- ❖ The property is located on Middle Lane at the junction of Priory Road and is within a 13-minute walk from Hornsey train station, providing national rail services.



ASKEW ROAD: DESCRIPTION



- ❖ The property comprises a mid-terrace building comprising a ground floor shop and 3 apartments.
- ❖ The ground floor shop extends to a total area of approximately 260 sqft GIA and is let on a 15-year FRI lease with rent reviews every 5 years, commencing 10th January 2023 at a rent of £12,000 per annum.
- ❖ 3 apartments (2 x 1 bed & 1 x 2 beds) are arranged across part ground to fourth floor, extending to a total area of approximately 1,343 sqft NSA. The 3 apartments generate a combined passing rent of £60,000 per annum.
- ❖ We have been advised that notice has been served on flat B and that the rent is to be topped up by the vendor to a total of £2,000 per calendar month for 1 year.
- ❖ The property therefore generates a combined passing rent of approximately £72,000 per annum, reflecting an initial yield of 7.58% at the purchase price.



MIDDLE LANE: DESCRIPTION



- ❖ The existing property is a mid-terraced building comprising ground floor take-away with separate front access to 2 x 1-bedroom apartments on the first and second floors.
- ❖ The ground floor commercial space extends to a total area of approximately 401 sq ft NIA and is currently let on a 15-year FRI lease generating £16,000 per annum from 9th July 2021 with rent reviews every 5-years.
- ❖ The 2 apartments extend to a total area of approximately 864 sq ft NSA and are both currently let on AST's generating £34,200 per annum.
- ❖ Both flats benefit from gas central heating and entry phone.
- ❖ The property is producing a current rental income of £50,199.96 per annum, reflecting a gross yield of approximately 7.72% at the purchase price.





TENENANCY AND AREA SCHEDULE

ASKEW ROAD

Unit	Floor	Type	Size Sq Ft	Rent PCM	Rent PA	Lease Info
Commercial	Ground	Balkan Grocers	260	£1,000	£12,000	15 Years from 10th January 2023.
Flat 1	Ground & First	1 bed	419	£1,500	£18,000	Licence dated 29/01/24 for a term of 2 years
Flat 2	First & Second	2 bed	568	£2,000	£24,000	Top up to £2,000 PCM for a term of 1 year. Notice for VP has been served.
Flat 3	Second & Third	1 bed	356	£1,500	£18,000	Licence dated 29/01/24 for a term of 2 years.
			1,603	£6,000	£72,000	

MIDDLE LANE

Unit	Floor	Type	Size Sq Ft	Rent PCM	Rent PA	Lease Info
Commercial	Ground	Indian Takeaway	401	£1,333.33	£16,000	08/07/2036 expiry.
Flat 1	First	1 bed	358	£1,450	£17,400	AST.
Flat 2	Second	1 bed	506	£1,400	£16,800	AST.
			1,265	£4,183	£50,200	



TERMS

- ❖ **TENURE:** Both properties are available freehold (subject to the existing tenancies).
- ❖ **ASKING PRICE:**
 - ❖ Both Properties: Offers in excess of **£1,600,000**.
 - ❖ Askew Road: Offers in excess of **£950,000**.
 - ❖ Middle Lane: Offers in excess of **£650,000**.
- ❖ **METHOD OF SALE:** The property will be sold by way of private treaty.
- ❖ **ADDITIONAL INFORMATION:** Please contact DI Properties for further information.
- ❖ **VIEWINGS:** Viewings can be arranged strictly by appointment only via the vendors appointed sole agents DI Properties.

DISCLAIMER

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CONTACT US

For further information, please contact one of the development & investment team:

Doris Ishack

Managing Director
Tel: 020 7625 6555
Email: doris@diproperties.co.uk

Jessica Galleffa-Williams

Investment & Development Consultant
Tel: 020 7625 6555
Email: jessica@diproperties.co.uk

Michael Isaacs

Senior Investment & Development Consultant
Tel: 020 7625 6555
Email: michael@diproperties.co.uk

Theodore Lewis MRICS

Investment & Development Consultant
Tel: 020 7625 6555
Email: theo@diproperties.co.uk



- ☎ 020 7625 6555
- 📍 18 Fitzhardinge Street,
Manchester Square, London
W1H 6EQ
- @ info@diproperties.co.uk
- 🌐 www.diproperties.co.uk





PROPERTIES