



## 8 Gleneagle Road, Streatham

Freehold reversionary investment for sale providing income from a shop and 3 self contained flats located close to Streatham Station.

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# 8 Gleneagle Road, Streatham, London, SW16 6AB

## £750,000 Freehold.

**LOCATION:** - The property is situated fronting Gleneagle Road, just off Streatham High Road and just a few minutes' walk from Streatham mainline station. Gleneagle Road is a relatively busy link road, linking Streatham with Mitcham and Tooting and the property benefits from a good deal of passing vehicular traffic together with a fair amount of pedestrian flow generated by nearby businesses including major supermarkets and the station. There are short term parking bays on Gleneagle Road which encourage quick-stop trade to the vicinity and the property is a few minutes' walk from the mainline station. Streatham is a popular and increasingly affluent residential suburb.

**DESCRIPTION:** - The property comprises a mid-terraced freehold building arranged over ground, first, second and third floors. The ground floor operates as a convenience store and the upper parts are self-contained from the front and comprise three individual self-contained one-bedroom flats. The property is fully income producing with the top floor flat occupied under a 3 year assured shorthold tenancy at a very low rent.

### **ACCOMMODATION:**

#### Ground Floor

Gross frontage	18'7
Internal width	13'8 widening to 17'4
Sales and storage area	73.7m2 (790 sqft) overall.

### **Upper Parts**

#### First Floor Flat

Living room with open plan kitchen. Double bedroom. Bathroom/WC.

#### Second Floor Flat

Living room with open plan kitchen. Double bedroom. Bathroom/WC.

#### Third Floor Flat

Living room with open plan kitchen. Double bedroom with small en-suite shower room. Bathroom/WC.

**USE/PLANNING:** - We understand the property falls within Class E (Retail) of the latest Town and Country Planning (Use Classes) Order. The upper floors are residential in nature and comprise three self-contained flats.

**PRICE:** - £750,000 is sought for our client's freehold interest in the above property.

**TENURE:** - The property is offered freehold, subject to a commercial lease on the ground floor, expiring on 28<sup>th</sup> September 2028. The first and second floor flats are let on assured shorthold tenancies. The top floor flat will be let under a 3 year assured shorthold tenancy at a concessionary rent. We understand there is a small area of flying freehold to the rear of the property. This comprises an area of circa 1.5m and overhangs the rearmost part of the ground floor shop. Details are available via the seller's solicitors.

**RENTAL INCOME:** - The ground floor shop is let at a passing rent of £12,000 per annum exclusive and is due for review in May 2022. The first-floor flat is subject to an assured shorthold tenancy at a rent of £750.00 pcm. The second-floor flat is let under an assured shorthold tenancy at a passing rent of £750.00 pcm. The third-floor flat is to be subject to a 3 year assured shorthold tenancy at a rent fixed at £450.00 p.c.m.

Total income **£35,400 per annum.**

**BUSINESS RATES:** - The commercial element of the property has a rateable value of £6,700. Interested parties should contact the local authority to confirm the rates PAYABLE. [www.tax.service.gov.uk/business-rates-find/search](http://www.tax.service.gov.uk/business-rates-find/search)

**EPC RATING:** - The property has the following EPC ratings:  
Shop— 72 within band C  
First Floor Flat— 60 within band D  
Second Floor Flat 70 within band C  
Third Floor Flat - Awaited.

**VAT:** - We are advised that the property is not elected to VAT and therefore VAT will not be chargeable upon the purchase price.

**VIEWINGS:** - Viewings by prior arrangement – please telephone 0208 681 2000.

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