
FOR SALE

85 Penge Road, London SE20 7UN



**Income Producing
Investment For Sale**

A freehold income producing investment for sale with commercial units at ground level and residential upper parts sold on long leases.

Offers Over £200,000



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Description

The property comprises a freehold, income-producing investment arranged over basement, ground, first and second floors. At ground floor level, there are two self-contained commercial units, both let on commercial leases. One unit is occupied by an takeaway operator, whilst the other is occupied by an office user.

There is a basement, accessed from both the front and rear of the property, which has not been formally demised within the current leases. To the rear is a substantial yard which has been solely demised to 85 Penge Road, providing additional external space with potential for a variety of ancillary uses, subject to the relevant consents.

The upper parts comprise two self-contained residential flats, both of which have been sold off on long leasehold interests.

The passing commercial rents are, in our view, reversionary, presenting an opportunity for future rental growth through proactive asset management. This offers investors the potential to enhance the property's income profile and improve overall returns over time.

Location

The property occupies a prominent position on Penge Road (A234), a well-established thoroughfare linking Penge with Anerley and central Croydon. The surrounding area comprises a mix of independent retailers and residential accommodation. Anerley railway station is within walking distance, offering services to Central London.

The property benefits from its location within a densely populated residential catchment, making it an attractive long-term investment with resilient occupational demand from local businesses. Penge Road is a bus route and is visible from passing vehicular traffic which is particularly heavy during rush hour periods.

Accommodation

85 Penge Road: 34.48m² (371 ft²) approx.

Yard

85A Penge Road: 33.92m² (365ft²) approx.

Basement

Flat 1, 85 Penge Road

Flat 2, 85 Penge Road

Tenure

85 Penge Road: 5 years from the 1st of July 2022 to 30th June 2027 outside of security of tenure provisions of the landlord and tenant act 1954 PT II as amended.

85A Penge Road: 5 years from the 1st of June 2022 to 31st May 2027 outside of security of tenure provisions of the landlord and tenant act 1954 PT II as amended.

Flat 1, 85 Penge Road: Leasehold- from 9.6.2004 to 24.6.2172

Flat 2, 85 Penge Road: Leasehold- from 9.6.2004 to 24.6.2172

Rental Income

85 Penge Road: £7200 per annum exclusive

85A Penge Road: £7200 per annum exclusive

The leasehold flats pay a combined ground rent of £150 per annum.

The total passing income is believed to be £14,550 per annum representing a gross yield of 7.2% at asking.

EPC

85 Penge Road: A new EPC has been commissioned and will be made available upon n request

85A Penge Road: A new EPC has been commissioned and will be made available upon n request

Flat 1, 85A Penge Road: C

Flat 2, 85 Penge Road: D





85 Penge Road, London SE20 7UN



Business Rates | Council Tax

85 Penge Road: £6,600 Rateable Value

85A Penge Road: £6300 Rateable Value

Flat 1, 85 Penge Road: Council Tax Band B

Flat 2, 85 Penge Road: Council Tax Band B

Interested parties should make enquiries of the local authority with regards to their rates payable.

VAT

All capital figures quoted are exclusive of VAT

Use / Planning

We understand that 85 Penge road falls within Sui Generis of the town and country use classes order. We understand that 85a Penge Road falls within class E of the town and country planning use classes order

Interested parties should make enquiries of the local authority in respect of their intended use prior to offer.

Contact

Franco Migliore
Agency Director
Enquiries@hnfproperty.com
0208 769 0161

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