

16 CHAPEL MARKET
ISLINGTON
N1 9EZ
RETAIL FOR SALE | 1,792 SQ FT



HURFORD

SALVI

CARR

RARELY AVAILABLE CHAPEL MARKET ISLINGTON FREEHOLD INVESTMENT

NO VAT PAYABLE

INCOME £45,500 PA

WITH A GROSS YIELD OF 6.90%

DESCRIPTION

16 Chapel Market is Grade II listed freehold property arranged over 5 floors with a well-established school uniform retailer occupying the ground and basement commercial element and a collection of residential apartments above. The residential element has been sold off on a 999-year long lease and benefits from a £500 PA ground rent payable to the freehold.

LOCATION

Chapel Market is a well-established and highly regarded location situated in the heart of Islington, within the London Borough of Islington (N1). The area is characterised by its vibrant streetscape, historic market, and proximity to a wide range of amenities and transport connections, making it one of North London's most attractive mixed-use environments. The property benefits from an excellent central position, located a short distance from Upper Street, which comprises a diverse mix of independent retailers, national operators, restaurants, cafés, and public houses and a mix of high value residential. The location also benefits from a strong local catchment, with a dense residential population and a significant daytime workforce. The nearby Angel Central Shopping Centre enhances the area's retail offering, while Regent's Canal and Barnard Park provide valuable green and recreational spaces. Chapel Market retains a distinctive character as one of London's few remaining traditional street markets, trading six days a week and contributing significantly to the area's appeal and footfall.

COMMERCIAL AVAILABILITY

Name	Sq. ft.	Sq. m.
Ground	1,227	113.99
<u>Basement</u>	<u>565</u>	<u>52.49</u>
Total	1,712	166.48

OCCUPATIONAL LEASE

The commercial element is let to Rough Cut Casuals Limited (formally known as Young Folk) a successful retailer who have been in occupation since 1976 with the current company incorporated in 2002. The retail element is let on a 25-year lease granted 2016 with a passing rent of £45,000. No tenant breaks for the remainder of the lease the next Rent Review in January 2031.

VAT

VAT is not applicable to the sale

LEGAL COSTS

Each party to bear their own legal costs in the transaction



£660,000

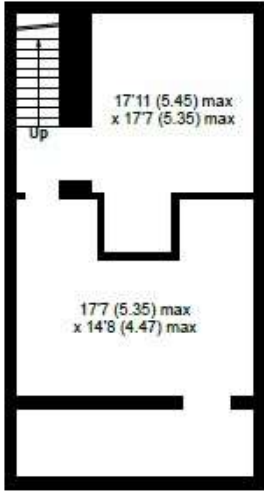
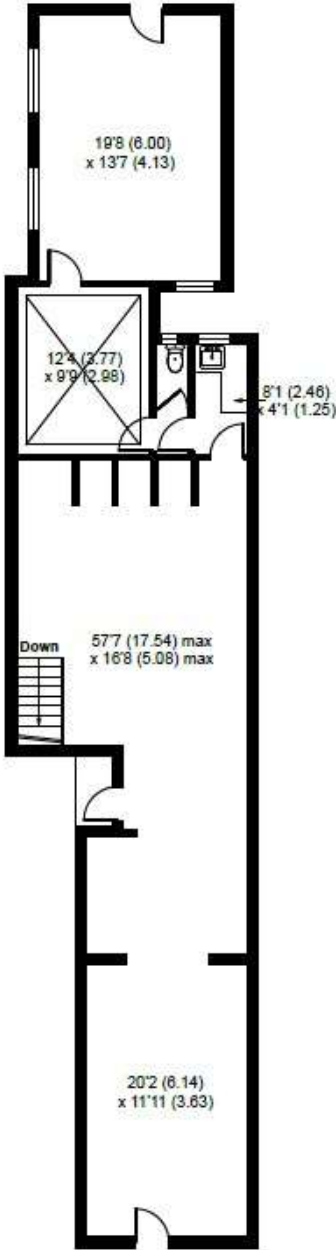
GROUND AND BASEMENT

1,712 SQ. FT

Chapel Market, Islington, London, N1

Net Internal Area = 1712 sq ft / 159 sq m

For identification only - Not to scale



BASEMENT

GROUND FLOOR



IMPORTANT NOTICE

Whilst every care has been taken to ensure accuracy, these particulars do not constitute part of any offer or contract. All measurements are given as a guide only. Internal room measurements are accurate to within +/- 3 inch. No liability can be accepted for any errors arising therefrom. No responsibility is taken for any other error, omission or mis-statements in these particulars, during negotiations or otherwise, any representation or warranty in relation to this property. The specification for this property may not include fixtures, fittings and finishes show in the photographs and illustrations, which are indicative only. The information given in this document has been provided by the vendor and we have not requested copies of the relevant documents to substantiate this information. *Service Charge figures are for the 12 month period (unless otherwise stated) as provided by the client. Figures may include sinking / reserve fund contributions.

TENURE
FREEHOLD

SERVICE CHARGE
N/A

INVESTMENT SUMMARY
GROSS INITIAL YIELD: 6.90 %
ON GUIDE PRICE OF £660,000
RENT: £45,000 PAX
RENT REVIEW: YEAR 2031
WARRANT: 16 YEARS

LOCAL AUTHORITY
ISLINGTON

VAT
NOT APPLICABLE

EPC CURRENT
RATING B

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