



**On Behalf Of
LPA Receiver
Freehold Building
For Sale**

**Suitable For Investors or
Owner Occupiers**

**551 Green Lane
Ilford IG3 9RJ**





PROPERTY

The premises comprises an end of terrace post war building which on the ground floor has been sub-divided into 13 Kiosks and offices. The units are in a mixture of conditions but have glazed frontages from floor to ceiling incorporating the doors and open onto the communal areas save for 2 units which open onto Green Lane. There are two communal WCs and a kitchenette.

The Upper floors are sold off on Residential Long Leases with over 100 years unexpired.

FLOOR AREAS

The areas we have been provided with are as follows

Shop 1	8.7 sq m	93.62 sq ft
Shop 2	15.38 sq m	165.50 sq ft
Shop 3	12.28 sq m	132.15 sq ft
Shop 4	7.08 sq m	76.19 sq ft
Shop 5	6.90 sq m	74.25 sq ft
Shop 6	7.76 sq m	83.51 sq ft
Office 1	9.88 sq m	106.32 sq ft
Office 2	24.00 sq m	258.26 sq ft
Office 3	41.81 sq m	449.92 sq ft
Office 4	22.30 sq m	239.97 sq ft
Office 5	11.97 sq m	128.81 sq ft
Office 6	13.70 sq m	147.43 sq ft
Total	181.76 sq m	1995.93 sq ft

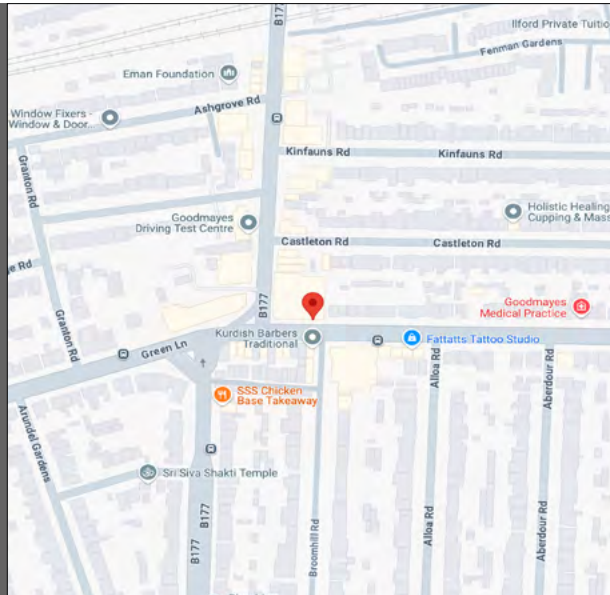
The above does not take into account the communal WCs (x2), Kitchenette and corridor which have not been measured.

These sizes have not been verified. Interested parties should satisfy themselves and make their own enquiries.



LOCATION

The property is situated in Green Lane in the London Borough of Redbridge close to the junction of Goodmayes Road and a short walk to Goodmayes Station (Elizabeth Line and National Rail). This is a vibrant multi-cultural shopping street running through the heart of Goodmayes and Seven Kings, between Ilford and Chadwell Heath in East London.



BUSINESS RATES

The Property is in an area administered by the London Borough of Redbridge. The 13 Units have been assessed individually have Ratable Values of between £1500 and £8200 meaning subject to being let on leases qualifying businesses will be below the threshold for which business rates are charged. Interested parties should carry out their own investigation with the Valuation Office Agency.

EPC RATING

Rating C

ASSET MANAGEMENT

The premises is essentially a business centre and we believe that the units can let for £500-£700 per calendar month each and this will give a rent roll of approximately £100,000 per annum (assuming 100% occupancy) before deductions for outgoings.

Alternatively, the premises could be used as a single retail unit and we believe there is high demand from convenience store operators

in the area who would pay a rent of around £45,000 per annum following refurbishment works.

PRICE

We are guiding offers in excess of £500,000

AML

In accordance with the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017, the Purchaser will be required to comply with our Anti-Money Laundering policy.

VIEWING AND FURTHER INFORMATION

Strictly by appointment through the Joint Agents:



James Bacon
Tel: 0208 143 3860
Email: james@murraycommercial.co.uk



Abas Anwar
Tel: 07853 227619
Email: abas@assemblycre.co.uk