

North Kensington W10

Prominent Retail Investment – Virtual Freehold

Well let shop plus vacant florist kiosk



59 St Helens Gardens, London W10 6LN

Situation & Location

The property is prominently situated at the junction of St Helens Gardens and Kelfield Gardens, within busy local shopping parade at the heart of the St Quintin Estate, an attractive and sought after grid of Edwardian houses served by Ladbroke Grove and Latimer Road underground stations (Circle, Hammersmith & City Lines).

Description & Accommodation

The retail unit has a prominent return frontage and provides a ground floor sales area of some 405 sq ft and basement ancillary area of some 395 sq ft. There is also an adjoining forecourt and florist kiosk which is offered with vacant possession

Tenancy

The retail unit is let on effectively full repairing and insuring terms to Mountgrange Heritage Ltd for 10 years from 23rd November 2021 at a current rent of **£30,000 per annum**, subject to upward only review in Nov 26.

Mountgrange Heritage is a well-established local estate agency group with offices in North Kensington, Notting Hill and Kensington www.mountgrangeheritage.co.uk

Terms

A new 999 year leasehold at a peppercorn rent, plus share of freehold, is offered subject to the commercial tenancy of the shop and with vacant possession of the kiosk at a guide price of **Four Hundred and Eighty Thousand Pounds (£480,000)**

Thus providing a net initial yield of 6% after usual costs of purchase and before letting of kiosk

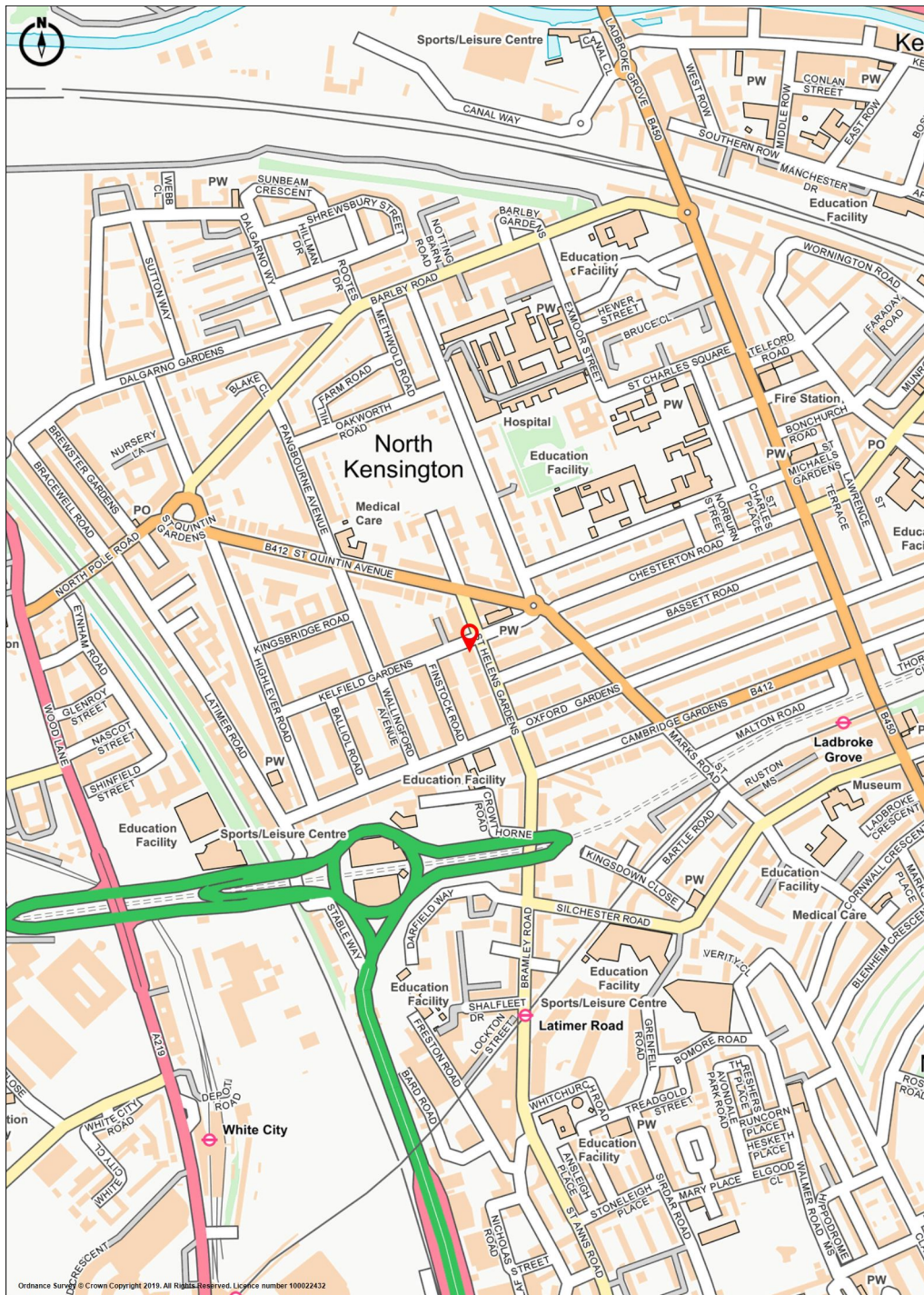
VAT The property is VAT opted and the sale price will be subject to VAT in addition.

Energy Performance Certificate in preparation

Contact Sole agents: **JMW Barnard LLP** 17 Abingdon Road, London, W8 6AH.

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