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COMMERCIAL PROPERTY AGENTS

Freehold for sale

956 Eastern Avenue

Newbury Park, Ilford IG2 7JD

Fully let shop and two-bedroom flat producing rental income from both commercial and residential accommodation.

Cash purchasers preferred, with the ability to proceed to a swift completion.

Freehold for sale	**£540,000**
Gross rental income	**£43,800** per year
Gross initial yield	**8.11%**

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The investment at a glance

A shop and a two-bedroom flat in one freehold building on Eastern Avenue (A12).

Freehold investment

Own the shop and two-bedroom flat.

Fully let

Rental income from both properties.

Established commercial occupier

Asian Funeral Ilford, trading as funeral directors.

£43,800

Annual gross rent

Combined commercial and residential income.

Long-term rental agreements

Approximately 9 years remaining on the commercial lease and 3½ years on the residential agreement.

Parking & garage

Rear garage and two parking spaces.





The property

Ground floor EPC C (62)

Commercial shop

- Approximately 642 sq ft
- Occupied by Asian Funeral Ilford – Funeral Directors
- Reception and additional rooms
- WC facilities
- Rear garage and parking

First floor EPC E (50)

Two-bedroom flat

- Living room / kitchen diner
- Two bedrooms
- Bathroom
- Separate residential accommodation

Flat room sizes (approximate)

Living room / kitchen diner	**12'0" x 12'4"**
Bedroom 1	**12'6" x 11'5"**
Bedroom 2	**9'10" x 6'11"**

Shop approx. 642 sq ft (59.6 sq m). Sizes are approximate and should be checked by the buyer.

Rental income and tenancies

Ground Floor – Asian Funeral Ilford

Funeral Directors – www.asianfuneralilford.com

Gross monthly rent
£2,300

Gross annual rent
£27,600

Commercial lease: 10 years, approximately 9 years remaining.

First floor flat

Monthly rent
£1,350

Annual rent
£16,200

Five-year guaranteed rental agreement, approximately 3½ years remaining.

Total gross rental income
£43,800 per year

Gross initial yield
8.11%
£43,800 ÷ £540,000

Asking price
£540,000

The property produces a combined gross rental income of £43,800 per annum, comprising £27,600 from the ground-floor commercial premises and £16,200 from the first-floor residential flat.

Gross initial yield = yearly rent before costs ÷ asking price. Subject to contract.

Location

On the A12, about 1 km east of Newbury Park station



A12 Eastern Avenue

Main road frontage.

Newbury Park Station

Central line – Zone 4.

East London / Essex

Established commercial and residential area.

Ground floor commercial

Asian Funeral Ilford – Funeral Directors | Approx. 642 sq ft



Shop front and entrance



Reception / waiting area



Further room



Rear access



Garage and parking

First floor residential

Separate two-bedroom flat



Living room / kitchen diner



Bedroom 1



Bedroom 2

Before you buy

Tenure

Freehold, subject to the existing commercial and residential tenancy agreements.

VAT

No VAT applicable to the purchase price, as advised by the seller.

Energy performance

Commercial premises: EPC C (62).

Residential flat: EPC E (50).

Copies of both certificates available upon request.

Holding deposit

A holding deposit of £5,000 is payable once terms are agreed. This is non-refundable except where the seller withdraws, clear title cannot be established, or the purchaser's AML/credit checks are unacceptable, subject to the agreed deposit terms.

The deposit will be held in the agent's client account pending completion.

AML & ID verification fee

£350 plus VAT, payable by the purchaser for anti-money laundering and identity verification administration.

Legal information

The commercial lease and residential rental agreement will be available for inspection during the legal process. Purchasers should make their own enquiries through their solicitors.



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Arrange a viewing

To book a viewing or ask for more information, please contact Jason Grant. Viewings are by appointment through the sole agents.

Guide price
£540,000

Annual rental income
£43,800

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Countrywide and their clients give notice that these particulars are a general outline only, issued for guidance. Subject to contract.