



LONG LEASEHOLD INVESTMENT FOR SALE

2 New Concordia Wharf, Mill Street, London SE1 2BB

A 988 years long leasehold Class E use investment, currently producing an income of £26,000 pax.

715 sq ft (66.4 sq m) NIA

Offers in excess of £350,000, which represents a Net Initial Yield of 7.16%, after deducting purchaser's costs.

All enquiries to

0203 576 3331

Assemblycre.co.uk

Assembly.

Commercial Real Estate

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Location

The property is located on Mill Street, fronting onto the River Neckinger, which flows into the River Thames. The local area is a good mixture of commercial and residential properties, most of which are converted Victorian warehouses.

Local amenities are excellent, with various bars, shops and eateries located nearby including: All Bar One, Browns Butlers Wharf, Luna Wine Bar, Starbucks, Legare Italian Restaurant and Pizza Express, to name a few.

Transport links for the property are good, with Tower Hill and London Bridge Stations approximately 800 metres away from the property.

Description

The offices are located within a converted Victorian warehouse at ground floor level. Benefiting from wooden flooring, exposed wooden beams, exposed brickwork, kitchenette, WCs and an installed alarm system.

Tenancy information

The office is currently let on a new 6 year lease from 7th July 2022 at a passing rent of £26,000 pax. The lease is outside the security of tenure provisions of the Landlord and Tenant Act 1954, so the lease is not automatically renewable.

Rent is paid quarterly in advance on the quarter days.

The lease is in the name of an individual. The deposit is £11,500 held by the landlord.

The premises has Class E use.

VAT

The premises are not elected for VAT.

Business Rates

Rateable value £21,500

Rates payable £9,300 approx per annum

Tenure

999 years long leasehold from October 2015.

Contact Owners Sole Agents

Jamie Mackenzie

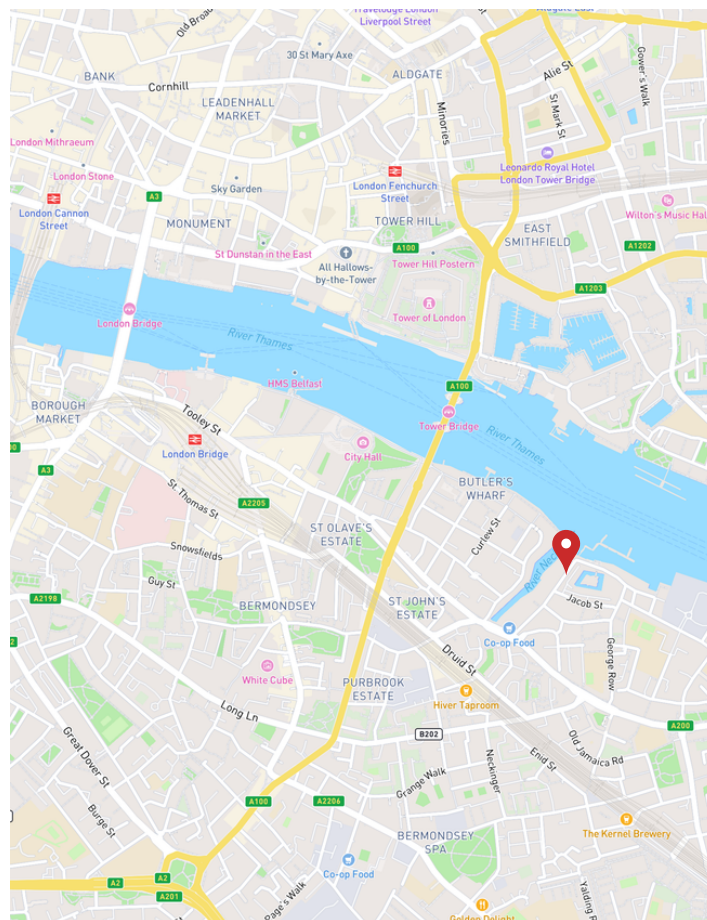
07533 348 479

jamie@assemblycre.co.uk

Kevin Neun

07717 874 710

kevin@assemblycre.co.uk



Service charge

Approx £4,550 per annum for the current year.

Legal Costs

Each party cover their own legal costs.

EPC

B-32.

Price

Offers in excess of £350,000 (three hundred and fifty thousand pounds), which represents a Net Initial Yield of 7.16%, after deducting purchaser's costs.



These particulars do not constitute an offer or contract. Applicants should satisfy themselves as to the correctness of the details.

Value added tax may be payable on rents, prices or premiums. Photographs are for illustration only and may depict items which are not included in the sale of the property.