Dobbin& Sullivan
Chartered Surveyors,Est 1991

INVESTMENT OPPORTUNITY STRATFORD

48 LEYTONSTONE RD, E15 1SQ

Investment Summary

- Stratford continues to benefit from the "Olympic Legacy" effect with ongoing investment in transport, housing education and culture.
- Stratford is one of the vibrant districts in the London Borough of Newham.
- Recently built within the last 7 years an attractive mixed use commercial / residential building
- Opportunities for Asset Management and income enhancement.
- Rare freehold ground rent investment sale with opportunity for two long leasehold commercial units.
- Subject property located less than a mile to significant amenity spaces such as Queen Elizabeth Olympic Park to the West and Wanstead Flats to the North East.
- Attractive Investment Return

LEYTONSTONE RD E15 1SQ

SITUATION

The subject block is situated on the east side of Leytonstone Road at its junction with Bow Street approximately 0.3 miles North of Maryland Station (Elizabeth Line), and 0.7 miles to the east of Stratford International Station and 0.8 miles to the north of Stratford tube and mainline station.

Leytonstone Road runs in a Southerly direction into Stratford Town Centre whilst heading in a northerly direction it merges to form High Road Leytonstone heading towards Leytonstone approximately 2.7 miles distance. There are a number of diverse range of residential, shops, restaurants in the surrounding vicinity.

DESCRIPTION

The property comprises a broadly rectangular 5 story brick built concrete frame building arranged as 4 commercial units on the ground floor and 9 self-contained 1,2 and 3 bed flats to the upper floors. Three of the commercial units face directly onto Leytonstone Road, whilst the fourth commercial unit and the entrance to the flats face Bow Street. All of the commercial units benefit from modern Aluminium shop fronts and are fitted out to a high standard internally. There is a separate bin room to the rear of the building. The flats are referred to collectively as “CHELSEA COURT” and are laid over 1st, 2nd, third and fourth floors. The communal areas are well presented with carpeting to the floors, plaster and painted wall surfaces including fire and smoke alarms including self operating smoke vent on the top floor.

The flats and commercial units are served by all main utilities to include water, electric, gas and air conditioning etc. There is also a bicycle and bin chamber for the flats including an internal lift to access all of the upper floors.

ACCOMMODATION & TENURE

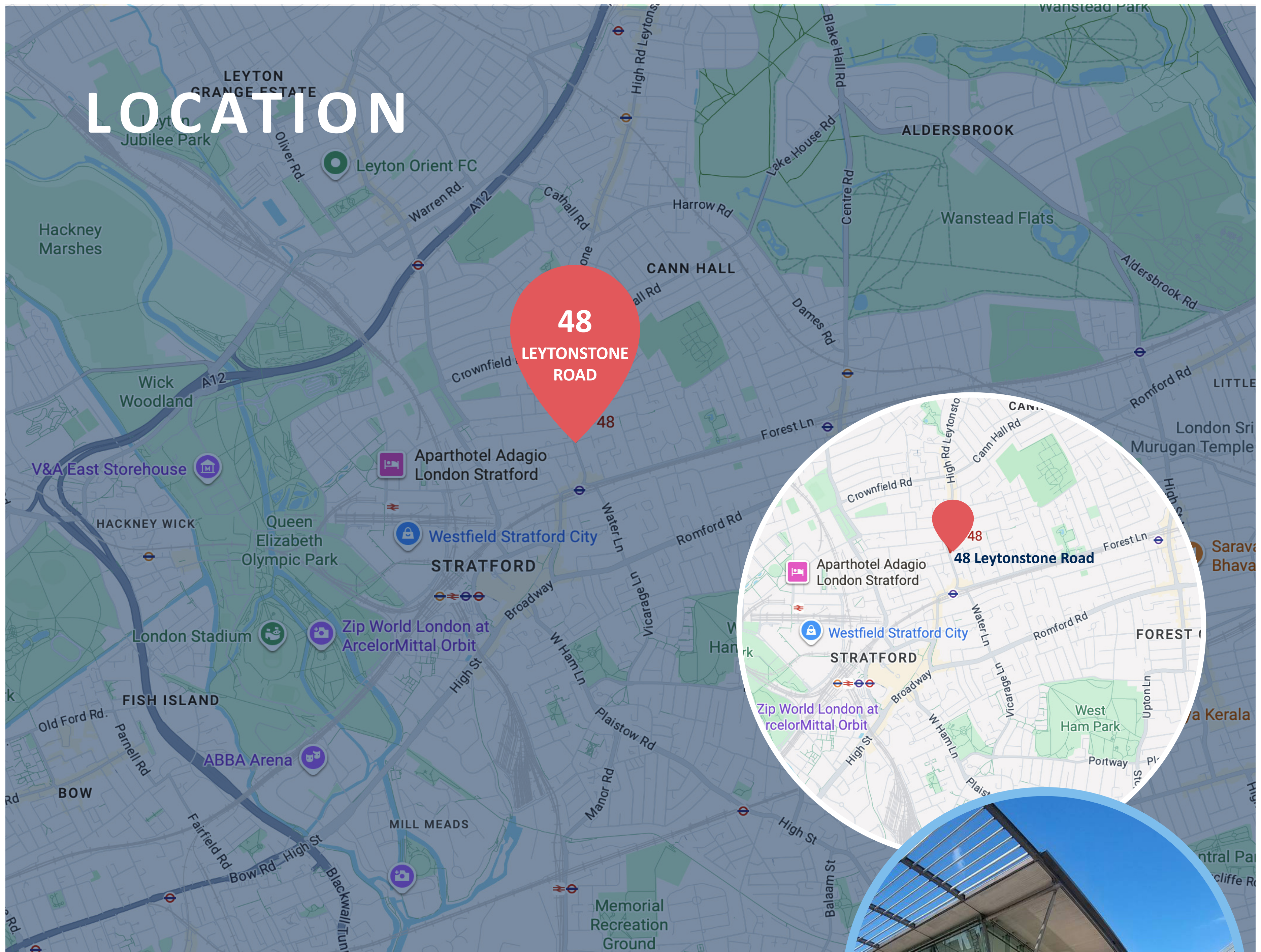
Regulated by RICS

The ground floor units have been measured in accordance within the RICS Code of measuring practice (6 edition) to provide the following areas below. We have been provided with the areas to the flats by the Vendor.



Unit / Lot	Size (m²)	Tenant	Use	Rent pax	Lease terms	Rent Review	Notes
(1) 54 Leytonstone Road	39.78m2	MKUK Home Ltd	Office	£500 pax ground rent	125 years wef 01/08/2019	Every 20 years ie, August 2039 subject to RPI uplifts	
		Sub-tenant (UK Visa)		£20,000 pax	5 years wef 2021	Unit coming available on the 29th September 2026	The freeholder has sublet the long leasehold interest, and is due to expire September 2026
(2) 52 Leytonstone Road	41.18m2	Unovis Ltd	Office	£500 pax ground rent	125 years wef 01/08/2019	Every 20 years subject to RPI uplifts	
(3) 50 Leytonstone Road	36.98m2	Unovis Ltd	Office	£500 pax ground rent	125 years wef 01/08/2019	Every 20 years subject to RPI uplifts	
(4) 46 Leytonstone Road	17.91m2	MKUK Home Ltd	Office	£500 pax ground rent	125 years wef 01/08/2019	Every 20 years subject to RPI uplifts	
		Sub-tenant (Valesco Housing)		£10,000	TBC		The freeholder has sublet the long leasehold interest
Apartment (1)			3 bed flat (1st floor)	£400 pa	125 years wef 01/08/2019	Every 20 years subject to Retail Price Index	
Apartment (2)			2 bed flat (1st floor)	£350 pa	125 years wef 01/08/2019	Every 20 years subject to Retail Price Index	
Apartment (3)			3 bed flat (2nd floor)	£400 pa	125 years wef 01/08/2019	Every 20 years subject to Retail Price Index	
Apartment (4)			2 bed flat (2nd floor)	£350 pa	125 years wef 01/08/2019	Every 20 years subject to Retail Price Index	
Apartment (5)			1 bed flat (3rd floor)	£300 pa	125 years wef 01/08/2019	Every 20 years subject to Retail Price Index	
Apartment (6)			2 bed flat (3rd floor)	£350 pa	125 years wef 01/08/2019	Every 20 years subject to Retail Price Index	
Apartment (7)			1 bed flat (3rd floor)	£300 pa	125 years wef 01/08/2019	Every 20 years subject to Retail Price Index	
Apartment (8)			2 bed flat (4th floor)	£350 pa	125 years wef 01/08/2019	Every 20 years subject to Retail Price Index	
Apartment (9)			1 bed flat (4th floor)	£400 pa	125 years wef 01/08/2019	Every 20 years subject to Retail Price Index	
Total Income				£35,100pa			

LOCATION



Stratford is a major district in the London Borough of Newham, in East London. It is about 4 miles North East of the City of London and is one of Newham's main commercial, transport and retail centres.

Stratford has become one of London's most significant regenerations and growth since hosting the 2012 Summer Olympics. Stratford is widely regarded as one of London's best connected transport hubs.

Stratford Station is approximately 0.8 miles South of the subject premises providing access to London Underground (Central and Jubilee Lines), Elizabeth Line, London Overground, Docklands Light Railway, Greater Anglia rail services and Stansted Express Connections.

Stratford International high speed train to St Pancras (7 minutes) to St. Pancras Eurostar.

UNDERGROUND OVERGROUND ELIZABETH LINE DLR Transport for London

Stratford benefits from excellent Road access

- Direct links to the A12 arterial route
- Easy access to the A13 corridor serving east London and Essex
- Close to the North Circular Road (A406)
- Convenient access to the M11 motorway
- Reasonable connection to the M25 orbital motorway
- Easy access to the city via the A11.

One of Stratford's major investment attractions is ongoing regeneration

The regeneration projects include:

- Queen Elizabeth Olympic Park including new life science industries
- East Bank
- New restaurant and office neighbourhoods
- Strong rental demand from professionals and students
- New cultural investment including Sadler's Wells new dance and performance venue, Victoria and Albert East museum
- London College of Fashion located students and staff

PROPOSAL

We are instructed to seek offers for the freehold interest (subject to the existing tenancies) offers in excess of £550,000 (Five Hundred Fifty Thousand Pounds) subject to contract and section 5 (a) notices.

A purchase at this level reflects an attractive net initial yield of 6.02% after deduction of purchaser costs of 6%.

The property is not elected for VAT

EPC: Available on request

Anti-Money Laundering

When submitting a bid for the freehold interest in the property, the potential purchaser will need to provide appropriate documentation capable of satisfying the requirements of the Anti-Money Laundering Regulation.

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Contact Ajay for further information and viewings

Engage with our posts, share your thoughts, and stay up-to-date with all the exciting developments at Dobbin & Sullivan.
We look forward to connecting with you!

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