

Yeading, The Willows District Shopping Centre UB4 9NS

Suburban London Neighbourhood Retail & Residential Investment



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INVESTMENT CONSIDERATIONS

- Yeading is an attractive west London residential suburb
- Location anchored by Tesco Extra
- Mixed trade neighbourhood retail parade
- Residential RPI ground rents from 8 first floor flats
- Offers are sought in excess of **£2,000,000**
- Attractive net initial yield of **7.42%** assuming normal purchaser's costs



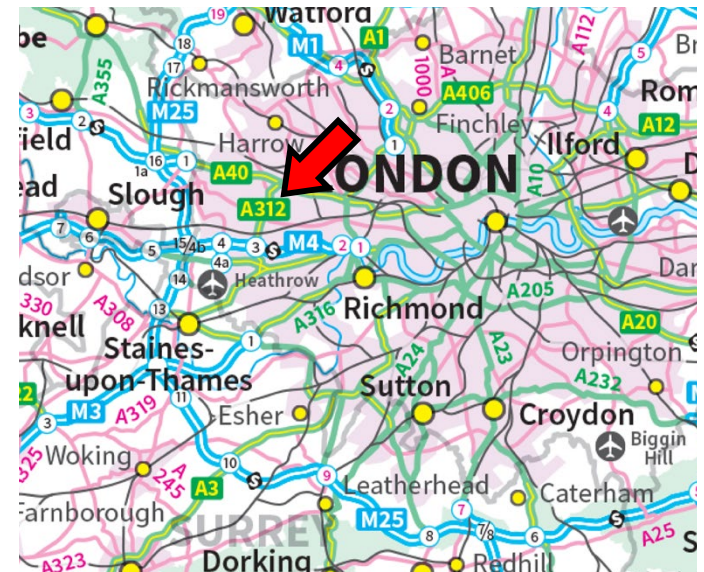
YEADING

Yeading is an attractive west London residential suburb situated within the London Borough of Hillingdon. The area lies approximately 15 miles west of Central London almost equidistant between Northolt and Hayes. Hayes itself lies approximately 3 miles to the southwest, Southall 2 miles to the southeast and Greenford 3 miles to the northeast.

The area has a population of almost 95,000 and a reputation for being family friendly. Local amenities include Yeading Brook Meadows (a nature reserve managed by the London Wildlife Trust) and open spaces such as Ten Acre Wood and Gutteridge Wood. The West London Family Golf Centre and West London Shooting Ground are just to the north and The SkyEx Community Stadium home to Hayes & Yeading United F.C. and made famous from the television series Ted Lasso, is to the south.

Road communications are excellent with Yeading situated just off the A312 Parkway, just north of its junction with the A2040 Uxbridge Road, which provides swift and easy access to the A40 Great Western Avenue to the north and the M4 to the south both giving good links to Central London to the east and the M25 to the west.

Yeading enjoys good regular rail links via Hayes and Harlington station 3 miles to the south with both Elizabeth Line and GWR services into central London and out to the west. Heathrow airport is just 6 miles away.



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LOCATION

The property is situated within the wider envelope of the Glencoe Road Retail Park home to B&M Home Stores, B&Q and a large Tesco Extra supermarket. Burger King have a drive Thru close by and Tesco boasts instore concessions to Vision Express and Max Spielmann along with a petrol filling station and a Waves Hand Car Wash facility.

The property lies immediately adjacent to Tesco, with the parade running perpendicular to the main store with the shops facing out onto the Tesco main car park.

DESCRIPTION

The property is a modern neighbourhood parade of 8 shops with 8 flats above and is of frame construction with brick elevations under a majority tiled roof.

The commercial space comprises a single block of 8 uniform convenience lock up shops fronting on to Tesco's car park. Each shop has rear servicing and a dedicated car space.

The residential accommodation comprises 8 first floor flats each with a car space. Access to the flats is split via two self-contained entrance doorways to stairs up to first floor, one off the western flank of the block to two flats and one from the north to an open balcony walkway to the 6 other flats.

The estate has a total of 22 marked car spaces allowing additional shopper parking with road access onto Jolly's Lane.

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ACCOMMODATION & TENANCIES

The property has the following approximate areas and is fully let on 8 commercial and 8 residential leases.

The shops are all let on effective full repairing and insuring terms, and where relevant, have 5 yearly upward only open market rent reviews.

The flats are all sold off on long leases with ground rents reviewed with RPI uplifts every 25 years.

Unit	Address	Tenant	Use	EPC	NIA Sq Ft (Sq m)	ITZA	Lease Start	Rent Reviews	Break Dates	Lease Expiry	Annual rent (Rate PSF/ZA)	Deposit	Comments
Retail													
Unit 1	No 4	CPM Trading As Jolly's Ltd T/A Jolly's Fish & Chips	Fish & Chips	B48	582 (54.07)	467	19-May-20	19-May -30,35,40	19-May-30,35,40	18-May-45	£19,000 (£40.69)	£9,500	Guarantors - P & G Singh. 1 car space.
Unit 2	No 6	D-T Hau Esq T/A Royal Jade Inn	Take Away	C51	657 (61.04)	506	28-Feb-20	28-Feb-30,35,40	28-Feb-30,35,40	27-Feb-45	£20,235 (£40.00)	£10,410	1 car space.
Unit 3	No 8	Continental Clip Company Ltd T/A UK Dry Cleaners	Dry Cleaners	C71	612 (56.86)	484	26-Feb-24	27-July-25,30	-	26-Jul-35	£18,500 (£38.22)	-	1 car space.
Unit 4	No 10	KV Bari Esq	Post Office	D98	676 (62.80)	516	27-Apr-20	27-Apr-25	-	26-Apr-30	£17,500 (£33.91)	£10,170	1 car space.
Unit 5	No 12	BR O'Connor Esq T/A Glencoe Carpets	Carpet shop	C65	673 (62.52)	514	16-Feb-25	-	16-Feb-28	15-Feb-30	£20,500 (£39.88)	-	1 car space
Unit 6	No 14	The Hair Lounge by Angelina Ltd T/A The Hair Lounge	Hairdresser	E119	659 (61.22)	506	10-Nov-22	05-Apr-27	04-Apr-27	04-Apr-32	£19,500 (£38.53)	-	Lease outside Landlord & Tenant Act 1954. 1 car space.
Unit 7	No 16	Super Value Enterprises Ltd T/A Jolly's Halal Butchers	Halal Butchers	B47	642 (59.64)	498	12-Sep-25	12-Sep-30	12-Sep-28	11-Sep-35	£21,000 (£42.17)	£6,300	Lease outside Landlord & Tenant Act 1954. 1 car space.
Unit 8	No 18	Hey Baby 4D Hayes Ltd T/A Hey Baby	Clinic	C74	633 (58.81)	494	11-Apr-24	11-Apr-29	11-Apr-29	10-Apr-34	£20,000 (£40.49)	£5,000	Lease outside Landlord & Tenant Act 1954. 1 car space. Guarantors - V & M Motamarri
Commercial income											£156,235		
Residential													
Flat 20	An individual		Residential	C69	-	-	01-Dec-1994	Every 25 years		01-Dec-2993	£194		Rent reviewed to RPI. 1 car space
Flat 22	An individual		Residential	-	-	-	01-Dec-1994	Every 25 years		01-Dec-2993	£195		Rent reviewed to RPI. 1 car space
Flat 24	An individual		Residential	C75	-	-	01-Dec-1994	Every 25 years		01-Dec-2993	£194		Rent reviewed to RPI. 1 car space
Flat 26	An individual		Residential	C71	-	-	01-Dec-1994	Every 25 years		01-Dec-2993	£194		Rent reviewed to RPI. 1 car space
Flat 28	An individual		Residential	C69	-	-	01-Dec-1994	Every 25 years		01-Dec-2993	£193		Rent reviewed to RPI. 1 car space
Flat 30	An individual		Residential	D68	-	-	01-Dec-1994	Every 25 years		01-Dec-2993	£194		Rent reviewed to RPI. 1 car space
Flat 32	Two individuals		Residential	C71	-	-	01-Dec-1994	Every 25 years		01-Dec-2993	£194		Rent reviewed to RPI. 1 car space
Flat 34	An individual		Residential	C71	-	-	01-Dec-1994	Every 25 years		01-Dec-2993	£195		Rent reviewed to RPI. 1 car space
Residential income											£1,553		
Total income											£157,788		

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SERVICE CHARGE

All the tenants pay a proportional share of the costs of maintenance, repair and upkeep of the building and surrounding estate. Full details available on request.

TENURE

The property is held freehold.

RENTAL VALUES

The schedule above provides an analysis of the current commercial rents paid on each unit.

Neighbourhood store demand is at a premium in suburban areas whether for traditional retailing, restaurant and other uses. Indeed the recent letting of unit 16 (Jolly's Halal Butcher) shows the future reversionary potential.

With significant swathes of housing in the surrounding area and little local competition we believe that an investor should look forward to steady rental growth.

COVENANT INFORMATION

The shops are let to mainly local companies or private individuals. Further covenant information available on request.

VAT

We understand that the property is elected for VAT.

EPC

Please see schedule above.



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PROPOSAL

We are instructed by our client to seek offers in excess of **£2,000,000 (Two Million Pounds)** subject to contract and exclusive of VAT for the freehold interest in the property. A purchase at this level would reflect an attractive net initial yield of **7.42%**.

Please note that all prospective purchasers will need to be verified for anti-money laundering purposes prior to a sale contract being agreed.

CONTACTS

To view a copy of the lease, information on title, the EPC and other information please visit our website:

<https://www.hrhretail.com/property/yeading>

To register interest and to carry out an internal inspection please contact:-



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