



14 & 14a York Hill, Loughton, Essex IG10 1RL
Freehold Investment **For Sale**

Kingsbury

SUMMARY

- Freehold D1 / D2 building extending to 1,528ft² over 2-storeys with car parking
- Fully let producing £55,500 per annum, on new 10 year leases from March 2016
- Located in the affluent suburb of Loughton, just off the High Road and within walking distance of Loughton Central Line station
- Offers are invited in excess of £750,000 which reflects a Gross Yield of 7.4% on rental income upon completion



DESCRIPTION

The property comprises a part-one and part-two storey freehold building split into two commercial units which are accessed separately from York Hill which has recently been refurbished to a high standard.

14 York Hill comprises a cosmetics clinic (Use Class D1) split across ground and first floors extending to approximately 734ft². The ground floor is set out as reception and waiting area and the first floor provides five treatment rooms, washroom facilities, ancillary storage and kitchen. The cosmetics clinic has off-street parking for four vehicles at the front.

14a York Hill comprises a Pilates and Yoga studio (Use Class D2) set across the ground floor only and extending to approximately 794ft². The ground floor is set out as a reception area and studio with washroom facilities to the rear. The Pilates studio benefits from off-street parking for three vehicles at the front and a rear courtyard.



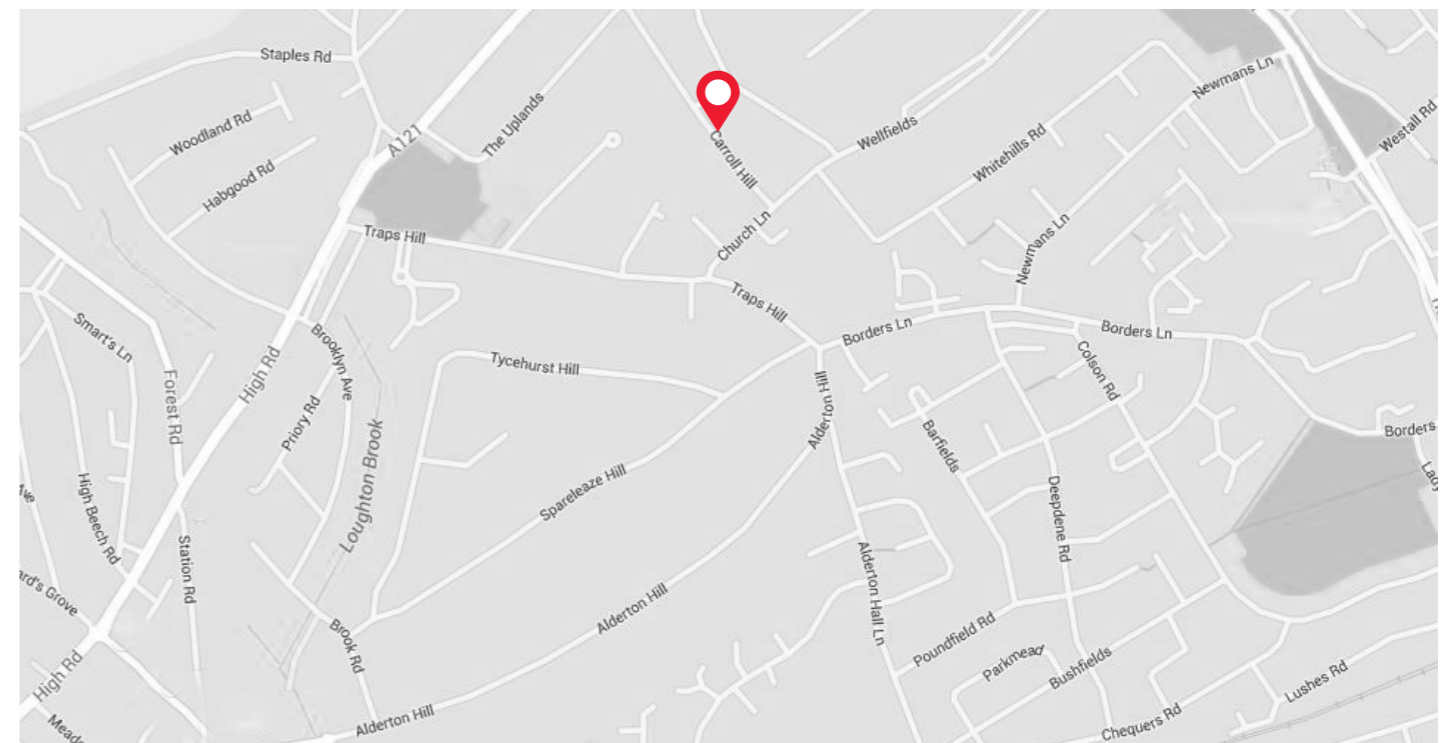
LOCATION

The property is situated within the affluent and sought-after town of Loughton, within Epping Forest District Council approximately 12 miles North-East of Central London.

The property occupies a prominent position on the corner of York Hill and Loughton High Road. There are a variety of boutique shops, restaurants and other amenities available along the High Road.

Loughton Underground Station (Central Line) is approximately 0.7 miles away providing the following journey times into Central London:

Stratford - 18 minutes | **Liverpool Street** - 27 minutes | **Oxford Circus** - 37 minutes



TENANCY & COVENANT

14 York Hill is let to Dr Leah Limited, trading as Dr Leah Cosmetics Skin Clinics, on a full repairing and insuring lease within the Landlord and Tenant Act for a term of 10 years from 10th March 2016. The rent payable is £27,750 per annum subject to fixed increases of £750 p.a. up to the break clause in 2021. RPI linked rent reviews would come in to affect thereafter.



Dr Leah Cosmetics Skin Clinics (www.drleah.co.uk) currently operate from two clinics across London and Essex. The company's Director Leah Totton was the winner of the 2013 edition of The Apprentice.

14a York Hill is let to Victoria Norris trading as A Balanced Life (www.abalancedlife.co.uk), on a full repairing and insuring lease within the Landlord and Tenant Act for a term of 10 years from 10th March 2016, with no break clauses. The rent payable is £27,750 per annum subject to increases of £750 per annum up to the first open market rent review in March 2021. A rent deposit of £9,500 has been paid to the Landlord.



DEVELOPMENT POTENTIAL

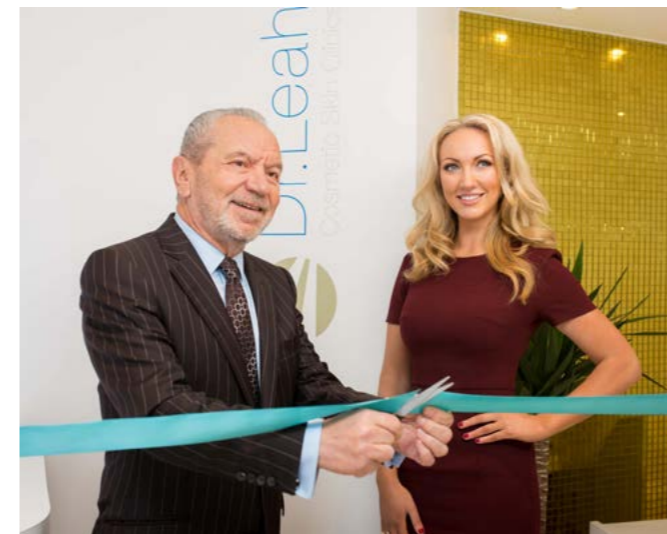
14 York Hill benefits from D1 (Non-Residential Institutions) and B1 (Office) Use Class with 14a York Hill benefiting from D2 (Assembly & Leisure) Use Class. The property lies within York Hill Conservation Area, although it is not Listed.

The property offers potential for future development (S.T.P.P.) by way of conversion to residential or by extending the existing single-storey parts of the building to create additional commercial or residential accommodation. A pre-application consultation was carried out in December 2015, based on an indicative scheme to demolish the existing building and create a three-storey mixed commercial property.

The formal response from the LPA is generally supportive of the principle of redevelopment subject to caveats around design. A copy of the pre-application response is available upon request.

TENANCY SCHEDULE

Address	Description	Floor	NIA ft ²	Lease Terms	Tenant	Current Rent P.A.	Agreed Rental Uplifts P.A.
14 York Hill	D1 Cosmetics Clinic	Ground and First	734	10 Years from 10.03.16	Dr Leah Ltd	£27,750	£750 each year from 10.03.17 until first review date (10.03.21)
14a York Hill	D2 Pilates and Yoga Studio	Ground	794	10 Years from 10.03.16	Victoria Norris	£27,750	£750 each year from 10.03.17 until first review date (10.03.21)
Total			1,528			£55,500	£60,000



TENURE

The property is to be sold freehold, subject to the existing tenancies remaining in-situ.

VAT

We understand that the property is not elected for VAT.

TERMS

Offers are invited in excess of £750,000 which reflects a Gross Yield of 7.4% .

ADDITIONAL INFORMATION

Further information such as lease information can be downloaded from our [dataroom](#) using the password 'York'.

CONTACT

To discuss any aspect of the property or disposal process, please contact the sole selling agents:

Jordan Oldfield

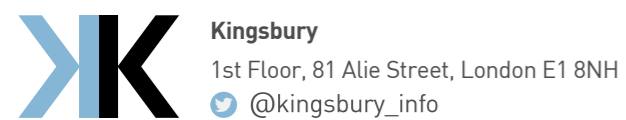
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