



WATLING
REAL ESTATE

58 ALDERMANS HILL, PALMERS GREEN, LONDON, N13 4PP

Freehold mixed-use investment opportunity

INVESTMENT HIGHLIGHTS

- ▶ Freehold investment opportunity
- ▶ Property located in Palmers Green
- ▶ Well located for Palmers Green train station, with regular direct services to Moorgate
- ▶ Current passing rent of £34,100 pa
- ▶ Vacant 2-bedroom flat
- ▶ Asset management and development potential STPP

GUIDE PRICE

£900,000

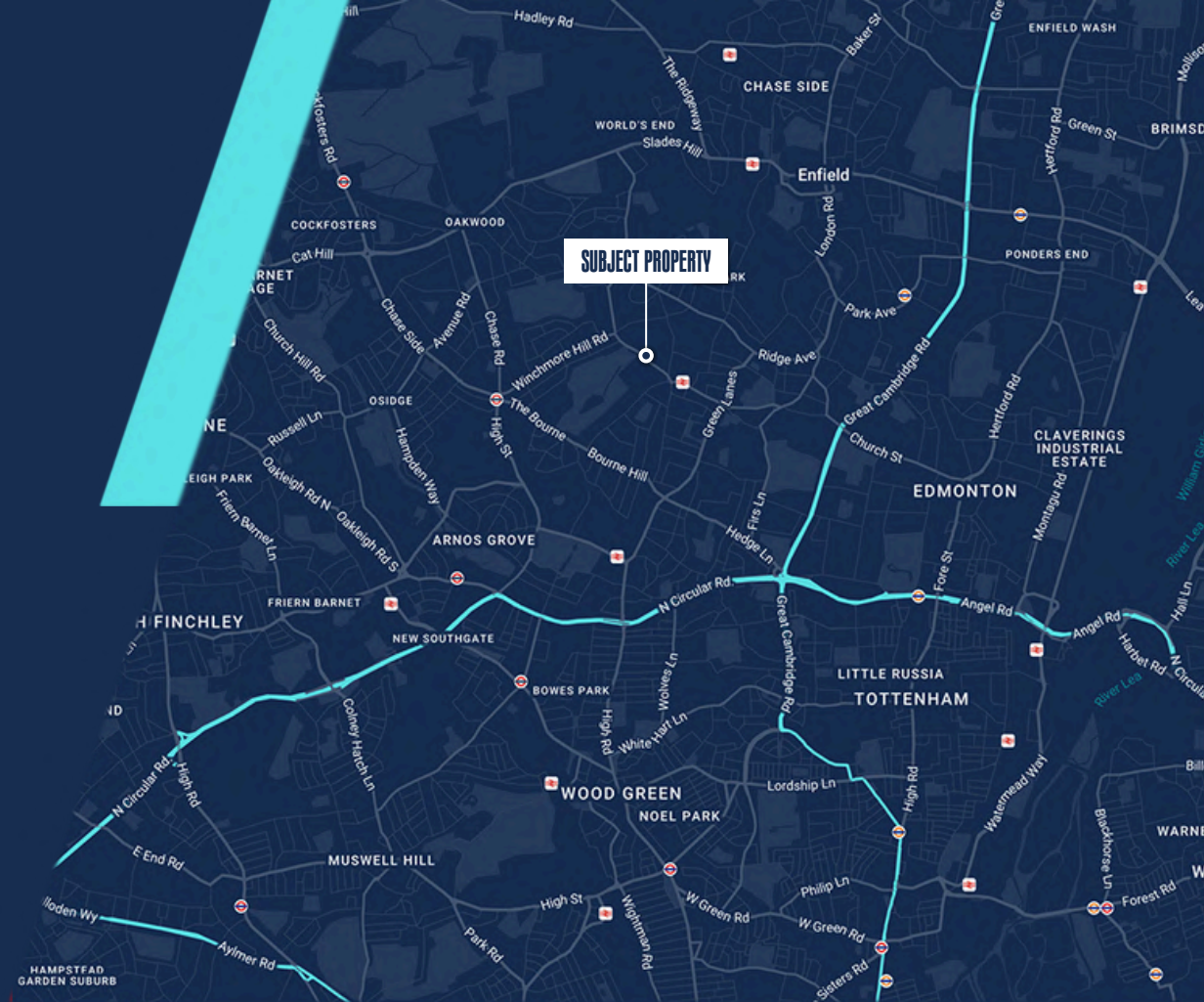
FOR THE FREEHOLD INTEREST



LOCATION

The property is located in Palmers Green, a well-established and popular residential suburb in North London within the London Borough of Enfield. Alderman's Hill is a busy and predominantly mixed-use area, characterised by a range of independent retailers, cafés, restaurants and professional services.

The property occupies a prominent position within an established parade of shops at the eastern end of Alderman's Hill and benefits from an attractive outlook directly opposite Broomfield Park, a well-regarded public open space that enhances the appeal of the immediate surroundings.



CONNECTIVITY



The property enjoys excellent connectivity, with **Palmers Green** train station located just 0.1 miles away, offering frequent and direct services to key destinations including **Moorgate**. The location is also well-served by road networks, with easy access to the **A406** (North Circular) and the **M25**, facilitating quick and convenient connections to surrounding areas, including major transport hubs and regional centres.

CAR



A406

5 mins

A10

8 mins

M11

15 mins

M1

18 mins

M25

19 mins

Stansted Airport

43 mins

Luton Airport

41 mins

TRAIN



Finsbury Park

13 mins

Highbury & Islington

20 mins

Old Street

24 mins

Moorgate

27 mins

Stevenage

38 mins

DESCRIPTION

The property comprises a 3-storey 'shop and uppers'. The ground floor comprises the main office, kitchen, bathroom and external storage area extending to 696 sq. ft.

There is a separate self-contained storage unit to the rear which extends to 890 sq. ft*. We understand there was previously planning permission granted for the conversion of this into a residential 2-bedroom dwelling.

The top-floor comprises a 2-bedroom apartment, which extends to 779 sq. ft and is accessed from the front of the property; on Alderman's Hill.

*Floor area has been taken from VOA. Buyers should make their own enquiries.



TENANCY SCHEDULE

Unit	Tenant	Lease Start	Lease Length	Lease End	Income pa
Ground Floor	Peter Michael Estate Agents	05/12/2006	15 years	Holding Over	£22,000
Rear Storage Unit	Sweet Regale Ltd	11/05/2023	5 years	10/05/2028	£12,000
First Floor		01/01/2018	125 years	01/01/2143	£100
Second Floor	Vacant				
Total					£34,100

The first floor unit has been sold off on a long leasehold for a term of 125 years with £100pa ground rent payable.

PLANNING

We have assumed that the property benefits from Planning Permission under use class both C3 and E, however buyers should make their own enquiries to satisfy themselves.



FURTHER INFORMATION

TENURE

NGL26396 (Freehold).

SERVICES

We understand that all mains services are connected, but none have been tested. Interested parties are to rely on their own

EPC

Commercial D Residential D

VAT

TBC

LEGAL COSTS

Each party to be responsible for their own costs incurred in the transaction.

BUSINESS RATES

Rateable value of £12,750 for the office and £6,000 for storage at rear in the 2023 rating list.

VIEWINGS

Strictly by appointment only via Watling Real Estate as Sole Agents.

DATA ROOM

Access to data room by request.

ANTI-MONEY LAUNDERING (AML)

To comply with our legal responsibilities for Anti-Money Laundering, it will be necessary for the successful bidder to provide information necessary to complete these checks before the deal is exchanged.

Information required will include:

- 1) Corporate structure and ownership details.
- 2) Identification and verification of ultimate beneficial owners.
- 3) Satisfactory proof of the source of funds for the Buyers/funders/lessee.

PROPOSAL

Offers are invited for the Freehold interest in excess of £900,000.

SALE BY JOINT RECEIVERS

The property is offer for sale on behalf of Nick Edwards and Graham Bushby, the Joint Receivers of GLD Property Investments Limited. The Joint Receivers offer no title or collateral warranties associated with this property or transaction. The Joint Receivers, their agents and representatives act without personal liability.

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WATLING
REAL ESTATE

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Subject to Contract
Property Reference: 223128

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