SWAN HOUSE, 380-384 HIGH ROAD & 9-11 JOHNSTON ROAD, WOODFORD GREEN, ESSEX, IG8 0XQ

CLARKE HILLYER
EST 1885

INCORPORATING...
brian dadd commercial

FOR SALE

£1,650,000

- Unique opportunity
- Prominent freehold corner property overlooking The Green/Duckpond
- Comprising 2 shops currently let to established estate agencies for £62,500 per annum
- Planning consent granted for 3 apartments in the roof space
- Includes rear courtyard
- High Road location

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Whilst we at Clarke Hillyer endeavour to ensure the accuracy of property details produced and displayed, we have not tested any apparatus, equipment, fixtures and fittings or services so cannot verify that they are connected, in working order or fit for purpose. Neither have we had sight of the legal documents to verify the Freehold or Leasehold status of the property. Please be advised that any plans provided are to indicate the layout of the property, are not to scale and for guidance purposes only. Any interested parties are advised to obtain verification from their solicitor or surveyor.

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Location
The property is located prominently on the corner of Johnston Road and High Road, Woodford Green (A104). This particular section of the High Road consists of a variety of shops, restaurants, offices and flats. Woodford Underground Station is on the Central Line and provides a regular service into Central London. Access to the motorway network is via Junction 26 of the M25 at Waltham Abbey or via the North Circular Road (A406) at The Waterworks roundabout and local buses serve this location.

Description
The site comprises 2 ground floor shops which have traded as estate agencies for many years. Above the shops is a first floor office which is sold off but our client has retained ownership of the loft space above. The retail accommodation is more particularly described as follows:
380-382 High Road: Sales area (inc kitchenette): 600 sq ft (55.7 sq m); WC.
384 High Road: Sales area: 1,043 sq ft (96.9 sq m); Kitchenette: 34 sq ft (3.2 sq m); WC.
All measurements quoted are approximate only.

Tenancies
380-382 High Road: Let to Abode (Woodford) Ltd on a 10 year FRI lease from May 2019. The current rent is £24,000 per annum.
384 High Road: Let to Arun Estate Agencies Ltd on a 10 year FRI lease from March 2023, subject to a 5 year tenant's break clause and rent review. The current rent is £38,500 per annum.
The 1st floor and part of the ground floor are sold off on a 125 year lease from 2009.

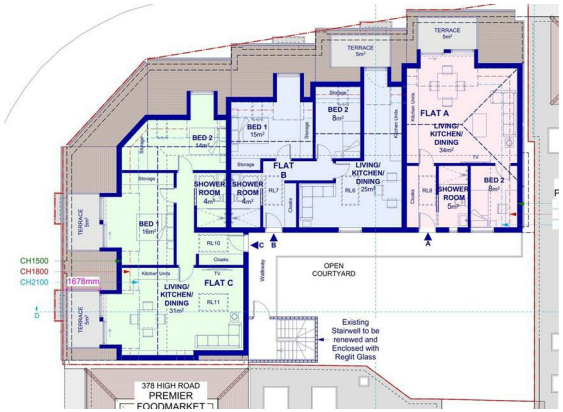
Planning
Planning consent has been granted (Ref no 0513/22) to convert the loft space into 3 self-contained apartments (one x 1-bedroom & two x 2-bedroom) with balconies/terraces, associated amenity space, landscaping, together with cycle and refuse storage.

Terms
The freehold is available, subject to the existing tenancies and with the benefit of the planning consent, for £1,650,000.

Business Rates
Redbridge Council have informed us of the following in respect of the shops:
380-382 High Road 2023 Rateable Value: £24,250
384 High Road 2023 Rateable Value: £37,250

Viewings
Strictly via sole agents Clarke Hillyer, tel 020 8501 9220.

EPCs
384 High Road has an Energy Performance Certificate rating of C. An EPC has been ordered for 380-382 High Road and will be available in due course.



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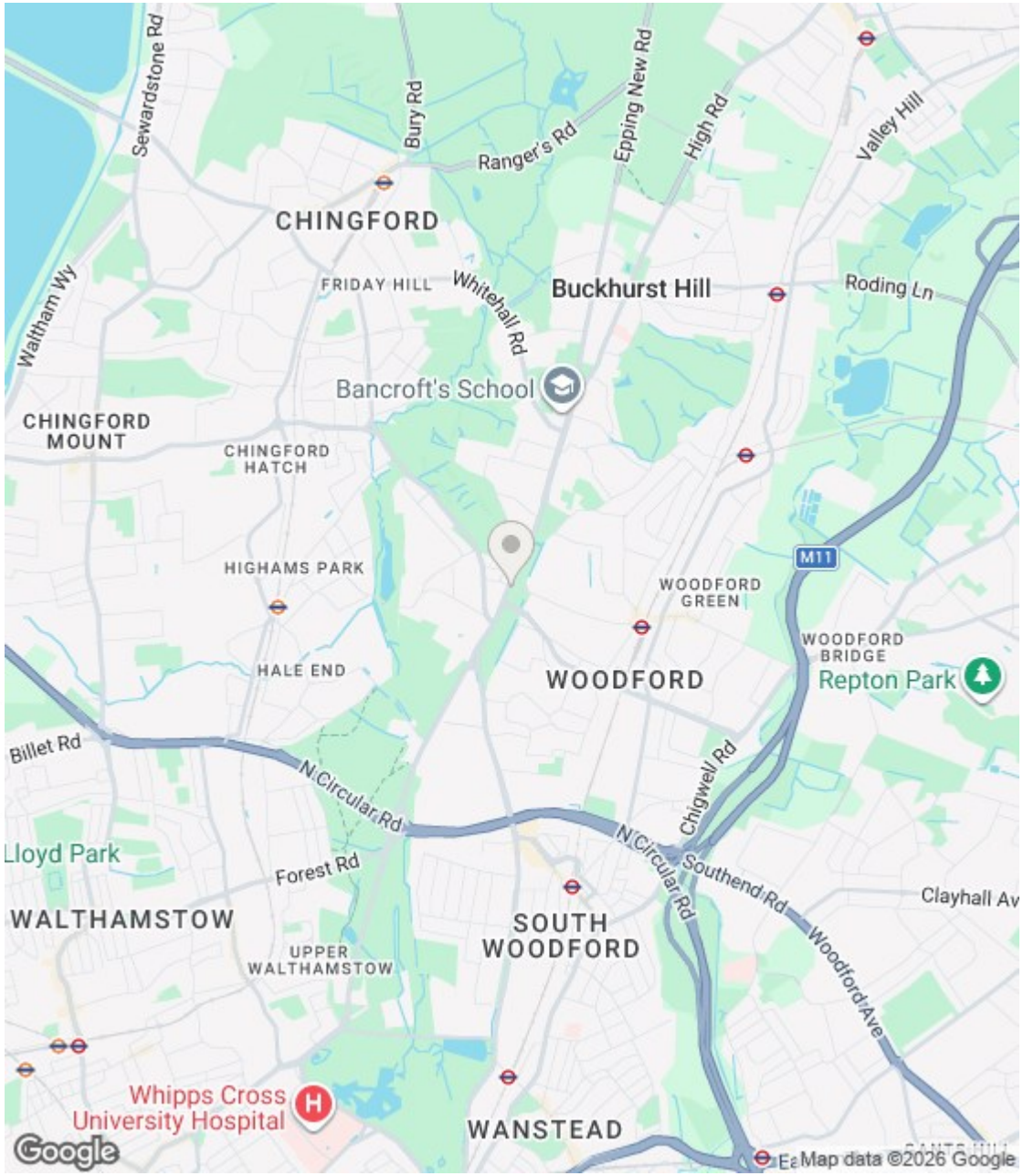
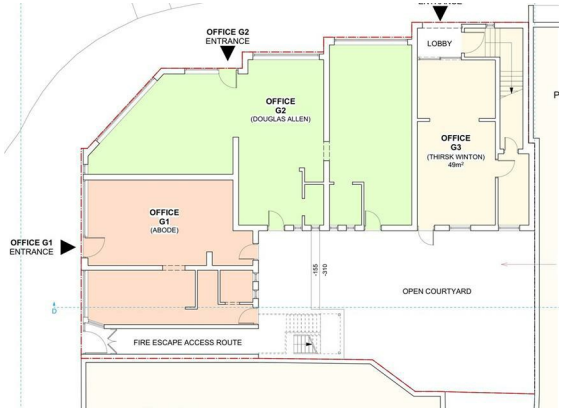
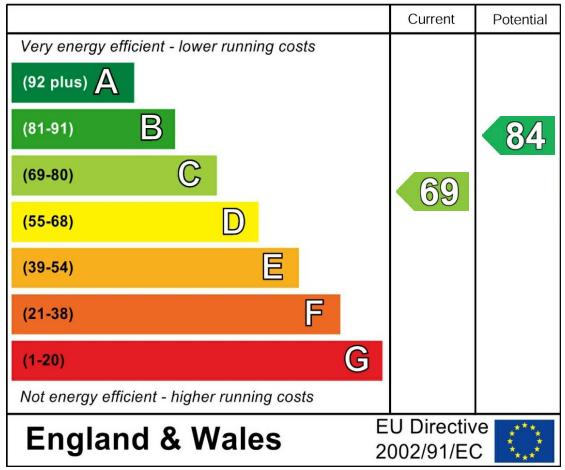




Energy Efficiency Rating



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