

FREEHOLD INVESTMENT IN WELLING FOR SALE



Comprising of 3 commercial premises together with 2 flats.

Income from the residential elements of £23,100pa

Income from the commercial elements of £27,000pa

Located in central town near to Welling corner.

Welling mainline train station is within a few minute's walk.

Total rental of £50,100pa / investment yield C. 6.42%

35, A,B,C & Room at rear

Upper Wickham Lane

DA16 3AB

Tenure: FREEHOLD

Rental: £780,000

Hummerstone & Hawkins
Tel: 0208 303 1061

LOCATION:

The subject property is situated in the London Borough of Bexley, approximately 7 miles south-east of central London.

The immediate area surrounding comprises a combination of residential flats and houses together with a range of commercial users serving the local community, from specialist local independents to representatives of the national chains, including Lidl's, Morrisons and Tesco's supermarkets.

The property is less than half a mile from Welling mainline station, which provides frequent services into two main London stations, Cannon Street (Approx. 32 mins) and Victoria (Approx. 43mins).

There are numerous bus routes serving the area and there is good access to the A2 trunk road into central London, with the M25 motorway / Dartford Crossing being within twenty minute's drive. The nearby A207 connects to Greenwich and Dartford.

DESCRIPTION:

The subject property comprises a fairly sizeable mid terraced building which comprises on the ground floor two office areas plus an office / training facility together with two, good sized 2 bedroom flats over.

The two flats share an entrance door at the front on the property.

The property includes a rear parking area.

APPROXIMATE MEASUREMENTS:

- 35 Upper Wickham Lane - 981 square feet / 91.13 square metres
- 35a Upper Wickham Lane - 815 square feet / 75.71 square metres
- Office at rear of - 132 square feet / 12.27 square metres
- Flat B - First floor, 2 bedrooms, lounge, kitchen, bathroom
- Flat C - First floor, 2 bedrooms, lounge. Kitchen, bathroom

TERMS / TENANCIES:

- 35 Upper Wickham Lane – Let to The Training & Assessment Centre on a 12 month licence at a rental of £850pcm / £10,200pa
- 35a Upper Wickham Lane – Let to Madison Interiors Limited who are holding over on a 5 year lease which ended on 19/3/2023 at an annual rent of £13,800.
- Office at rear of – Let to a tennat on a 12 month licence agreement at a rental of £250pcm / £3,000pa.
- Flat B is let on a 12 month Assured Shorthold Tenancy from 4/04/23 at a rent of £950pcm, which equates to £11,400pa.
- Flat C is let on a 12 month Assured Shorthold Tenancy from 4/04/23 at a rent of £975pcm, which equates to £11,700pa.

EPC's:

- 35 Upper Wickham Lane: TBC
- 35a Upper Wickham Lane: D – 81
- Room at rear of: D - 92
- Flat B: C – 74
- Flat C: C - 74

RATES:

We understand that the business rates are the responsibility of the tenants.

LEGAL FEES:

Each party are to be responsible for their own legal costs.

VIEWING ARRANGEMENTS:

No direct approach may be made to the property. For an appointment to view, please contact the agent. [Hummerstone & Hawkins T: 0208 303 1061](tel:02083031061)

Please note that property particulars are prepared as a general guide to the property for the convenience of a prospective purchaser or tenant and are intended for people who are familiar with commercial transactions. If you are not sure that you fit this description you should take the relevant independent advice before proceeding further. Whilst every care is taken in their preparation, these particulars are in no way guaranteed to be correct and are made without responsibility on the part of Hummerstone & Hawkins Ltd or the client. They do not obviate the need to make appropriate searches, enquiries and inspections. Statements herein are not to be relied upon as statements or representations of fact; any acquirer must satisfy themselves as to the correctness and any error, omission or mis-description therein shall not affect or annul the sale or be grounds for rescission or compensation. Hummerstone & Hawkins Ltd have not carried out a detailed survey, nor tested the services, appliances and specific fittings. Measurements are approximate and should be verified by an acquirer.