



31-33 Woolwich Road, Greenwich, London SE10 0RA

Mixed-use freehold investment for sale

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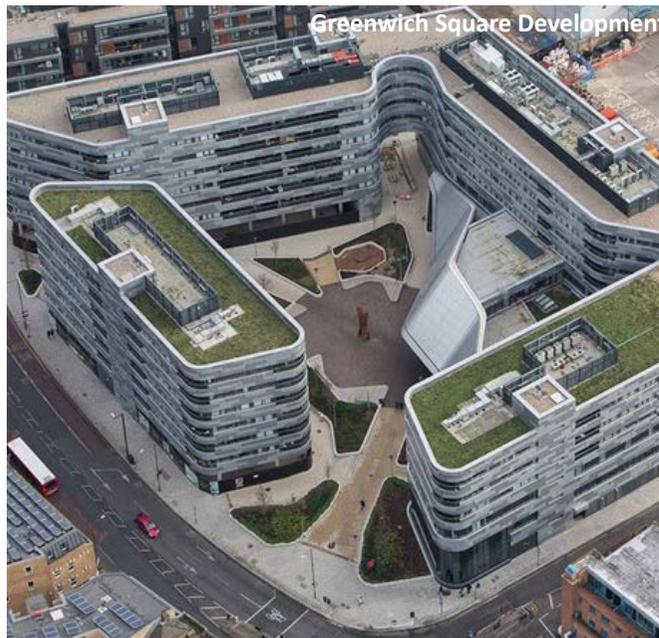




- Mixed-use freehold investment for sale
- Prominent location adjacent to Greenwich Square development
- 1 x restaurant (E class), 3 x 1 bedroom flats
- Currently producing £76,250 per annum
- Planning consent for additional 1 bedroom flat in the airspace
- 6.6% (gross return) at the guide price
- OIEO - £1,175,000 F/H

DESCRIPTION

A rare opportunity to acquire a mixed-use freehold investment in Greenwich SE10. The property comprises a double-fronted restaurant and 4 x 1 bedroom flats, 1 of which is sold on a long leasehold basis with 3 still contained within the sellers ownership. The property benefits from a planning consent for an additional one bedroom flat in the airspace which should generate a rental return in excess of the current rent generated by the existing flats due to the fact the proposed flat will be new build. The property is currently fully let and produces a total income of £76,350 per annum, with potential to increase the rent with the proposed additional one bedroom flat.

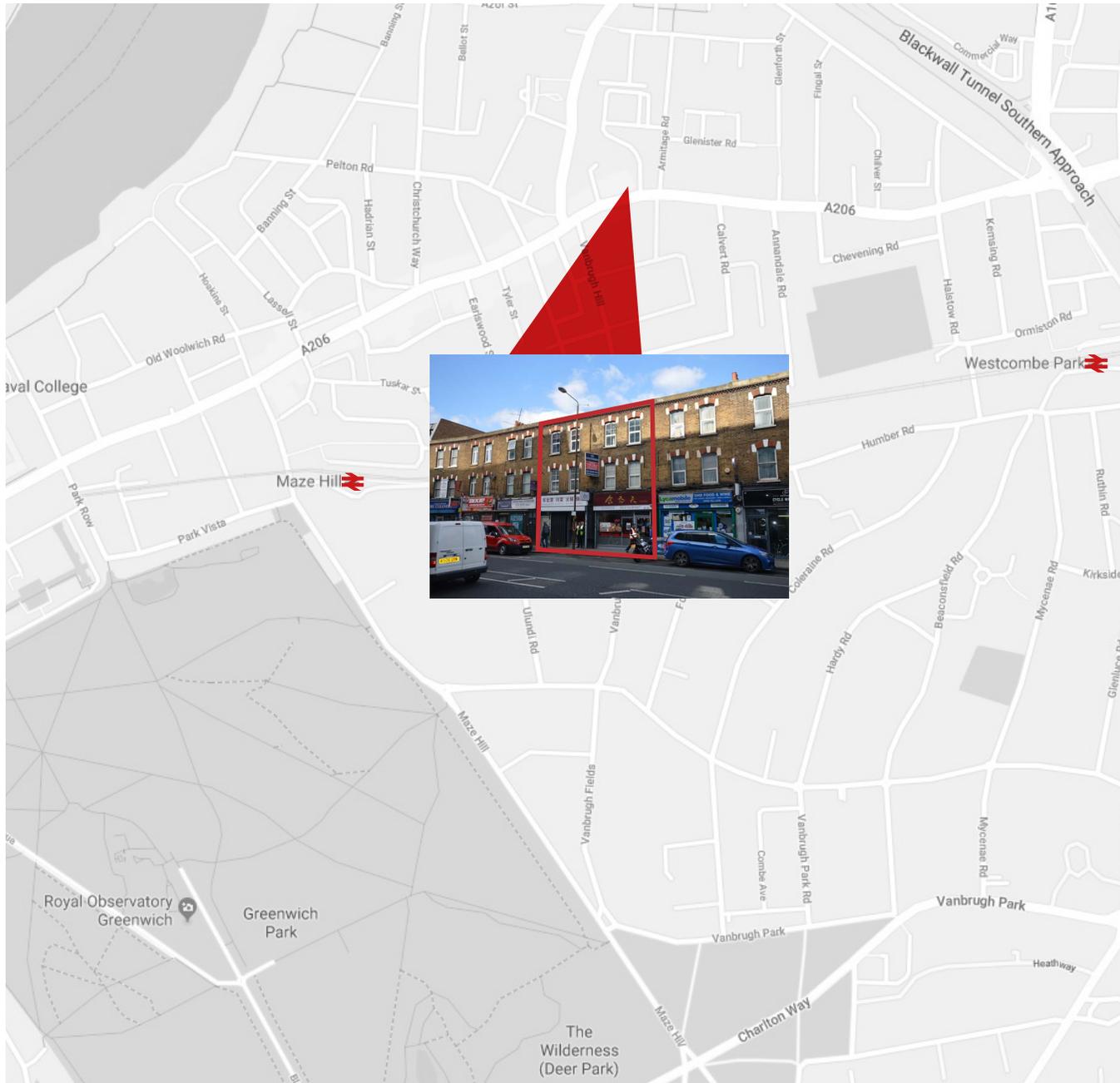


E: commercial@acorn.ltd.uk

W: acorncommercial.co.uk

120 Bermondsey Street,
London SE1 3TX
T: 020 7089 6555

1 Sherman Road,
Bromley, Kent BR1 3JH
T: 020 8315 5454



LOCATION

The property is located on Woolwich Road (A206) close to the junction with Blackwall Lane and directly adjacent to the landmark mixed-use Greenwich Square development. There is very high vehicular and foot traffic along Woolwich Road as it forms a major thoroughfare connecting West and North Greenwich.

The property is located 0.5 miles away from Maze Hill Railway Station, 0.9 miles away from Cutty Sark DLR and 1.1 miles away from North Greenwich underground providing commuters with services to London Charing Cross, London Cannon Street and access to the DLR network and Jubilee Line respectively.

The property is also located 0.9 miles from Greenwich town centre providing access to an array of independently owned cafes, bars, restaurants, markets, museums as well as world heritage listed Greenwich Park.

PLANNING

The property benefits from a planning consent for the 'Construction of a mansard roof extension to provide a new self-contained 1 bed apartment and extension of existing flue' REF: 19/2169/F.

SERVICES

We understand the property is connected to all mains services, however, interested parties are advised to make their own enquires in this regard.



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SCHEDULE OF EXISTING ACCOMMODATION

Unit	Floor	Description	Sqft	Current Rent (PA)	Lease Dates
Com	Ground	A3 restaurant	1,980	£40,000	20 years from April
Sub Total			1,980	£40,000	-
1	First	1 bedroom flat	318	£12,000	18.11.19 - 17.05.20
2	First	1 bedroom flat	320	£12,000	31.10.19 - 29.04.20
3	Second	1 bedroom flat	-	£250	-
Sub Total			958	£36,250	-
Existing Total			2,938	£76,250	-
4	Second	1 bedroom flat	320	£12,000	28.10.19 - 27.10.20

PROPOSED ADDITIONAL RESIDENTIAL UNIT

Unit	Floor	Description	Sqft	ERV	Value
5	Third	1 bedroom flat	581	£16,200 (pa)	£325,000

* Flat 3 is sold on a long leasehold basis of 125 years from 7th November 2014 at an annual ground rent of £250

TERMS

Offers in excess of £1,175,000 are invited for the freehold interest.

VAT

We understand that VAT is not payable in this transaction.

FURTHER INFORMATION

Copies of the residential and commercial floor plans, proposed floor plans, residential AST agreements, photographs of flat 1 and the commercial lease agreement are all available upon request.

EPC

A suite of EPC's for the property are available upon request.

VIEWINGS

All viewings are strictly by prior appointment with Acorn's Commercial & Development Division on 020 7089 6555.

SUMMARY

The property offers investors the opportunity to purchase a secure income producing investment in a part of Greenwich with excellent rental and capital growth potential. The area has undergone significant regeneration and re-development in recent years including The Landmark Greenwich square development located directly adjacent.



For more information contact:
Steven Flannighan
or Jamie Stevenson
020 7089 6555



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Acorn as our vendor's agents have endeavoured to check the accuracy of these sales particulars, but however can offer no guarantee, we therefore must advise that any prospective purchaser employ their own experts to verify the statements contained herein. All measurements are approximate and should not be relied upon. No equipment, utilities, circuits or fittings have been tested.

Meet the rest of the team...



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