



- Mixed-use freehold investment
- In a prime location
- Arranged as a restaurant/takeaway & 2 self-contained flats
- Producing £73,200 per annum
- Guide: £1,300,000 f/h

Description

An extremely rare opportunity to purchase an unbroken mixed-use freehold building located on the busy Chapel Market, N1.

The property comprises a restaurant / takeaway and 2 self-contained flats.

The restaurant / takeaway is arranged over basement and ground floor and measures circa 874 sqft in total. This is broken down as circa 374 sqft in the basement and circa 500 sqft over ground floor. The unit benefits from both restaurant (A3) and takeaway (A5) use class and has rear access. It is let to Hot Stone Limited for a 15 year term from 2013, and therefore has approximately 7 years remaining. The passing rent is £36,000 per annum and the only rent review is on the 10th anniversary in approx. 2 years (February 2023).

Please note that Hot Stone are a steak and sushi bar and takeaway, and have 2 locations in total being here (in Angel) and another in Fitzrovia. They are very highly regarded in their field and have over 55,000 followers on Instagram.

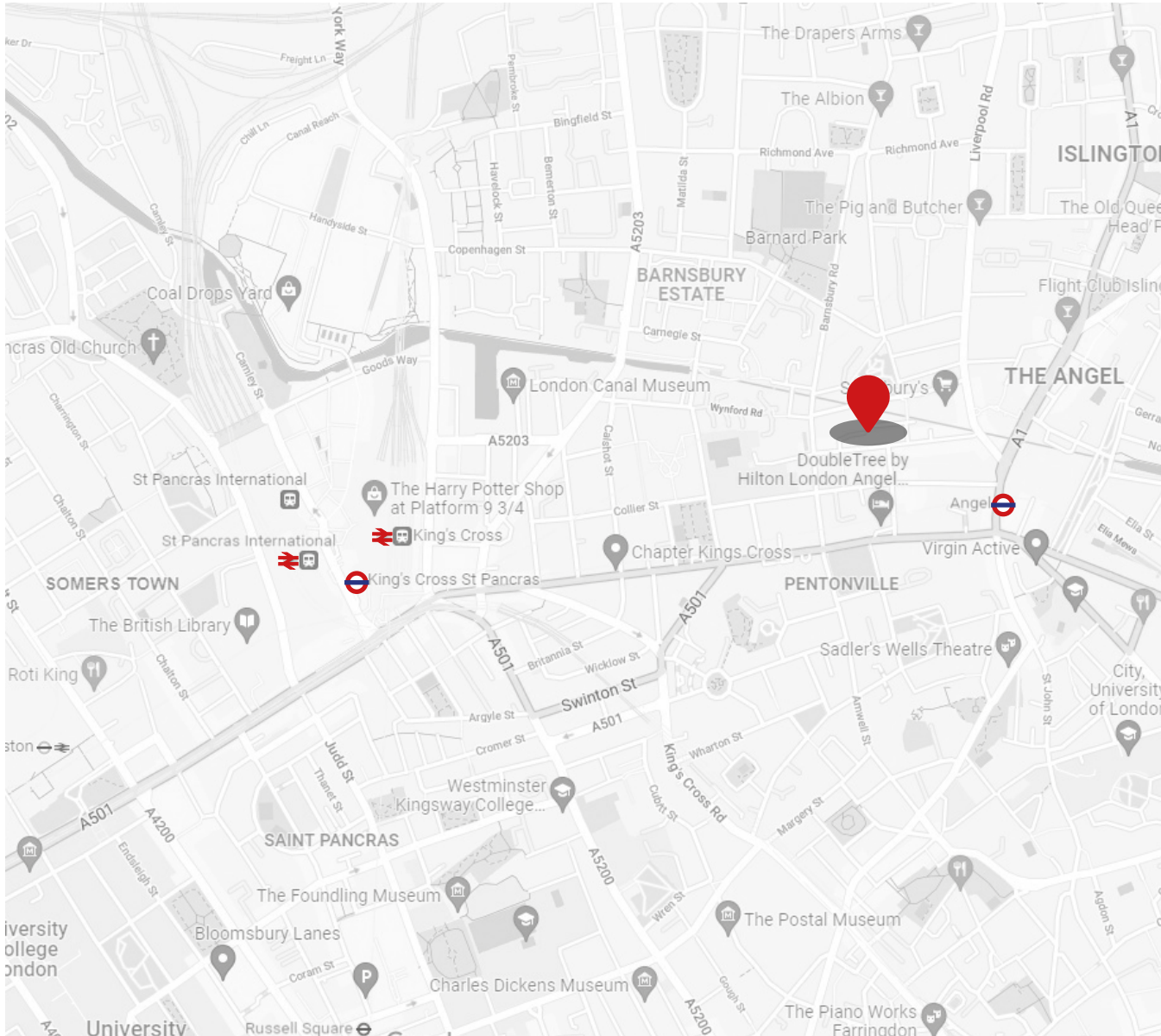
The upper parts comprise 2 self-contained apartments. Both of these apartments benefit from front access from Chapel Market itself. The first floor is arranged as a 1 bedroom apartment. The second and third floors measure circa 700 sqft in total and comprise a split-level 2 bedroom apartment. Both flats are let on AST's, with the 1 bedroom let for £1,400pcm and the 2 bed let for £1,700pcm.

Terms

Inviting offers in the region of £1,300,000 for the freehold property subject to the commercial lease and 2 residential Assured Shorthold Tenancy agreements. A deadline for offers may be set, and therefore interest parties are advised to contact our offices for further information.

9 Chapel Market, Angel, London N1 9EZ

Unbroken mixed-use freehold investment for sale



Location

The property is located on Chapel Market which is one of the busiest roads in N1. The road hosts a popular street market which runs 6 days a week, and connects to Islington High Street / Upper Street (A1) and Penton Street too.

Chapel Market is home to many national businesses, some of which include: McDonalds, Marks & Spencer, JD Sports, Superdrug, Costa Coffee, Iceland, Sports Direct and Greggs.

In terms of public transport, Angel Underground Station is located 0.2 miles away (5 minute walk) and provides access to the Northern line. This enables direct connectivity to Kings Cross in 2 minutes, Bank in 5 minutes, and London Bridge in 8 minutes. Furthermore Kings Cross St Pancras Station, which is one of the busiest stations in Europe, is located 0.7 miles (15 minute walk) away. Numerous local bus routes also serve the immediate area.

VAT

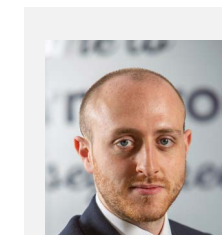
We understand that VAT is not applicable in this transaction.

Further Information

Further information including a copy of the commercial lease, residential AST's, floorplans and EPC's are available upon request.

Viewings

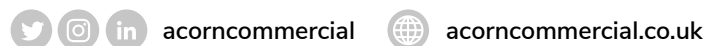
Internal viewings are strictly by prior appointment with Acorn's Commercial & Development Division.



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