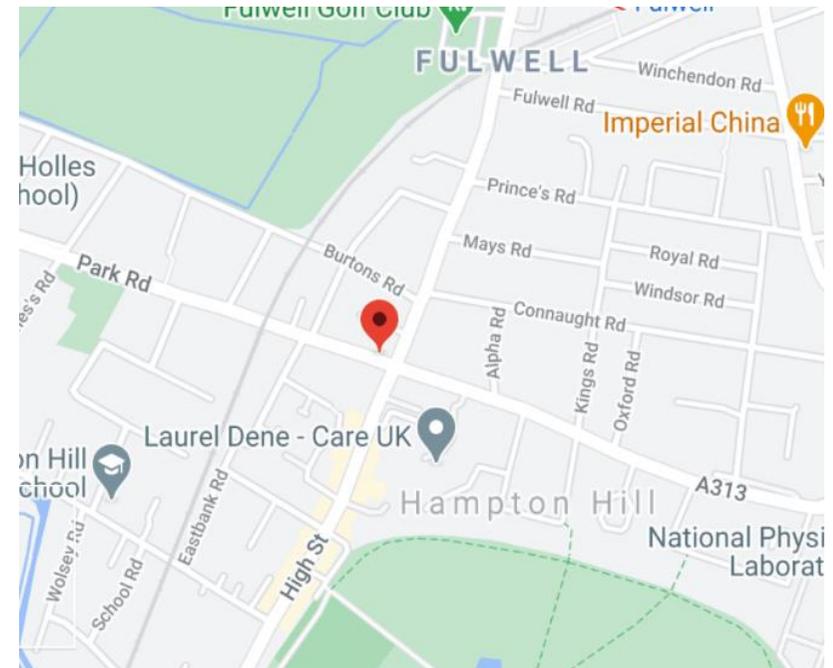


## FOR SALE - 3 REGULATED RESIDENTIAL TENANCIES IN AFFLUENT LONDON SUBURBS

- Flat 4 and 10, 2 Park Road, Hampton Hill, TW12 1BW and 64a/b Richmond Road, Twickenham, TW1 3BE
- 125 year leases from 2000
- Total Rental Income £34,980pa
- Asking £1,016,000 - 3.44% with outstanding R/R
- Available as individual sales or as 1 lot

### FLAT 4 and 10, 2 PARK ROAD, HAMPTON HILL, TW12 1HB



## LOCATION

Hampton Hill is an attractive, affluent suburb some 10 miles south west of Central London. The area benefits from excellent transport connections, being adjacent to the A312/M3 and Fulwell train station. The subject property occupies a prominent position at the Junction of Park Road A313 and High Street. The location is a mixed residential and commercial area which benefits from local amenities such as Tesco Express, Cavan Bakery and Costa.

## DESCRIPTION

The property forms part of a four storey part converted, part new build residential apartment block built in a Victorian style above 2 retail units.

**Flat 4** is located to the rear of the building at 1<sup>st</sup> floor, and comprises a 424 sqft 1 bed apartment providing kitchen/diner, bathroom, hallway and a double bedroom. The accommodation benefits from a mix of carpet and tile flooring, electric storage heaters, double glazed sash windows and higher than standard ceiling heights.

**Flat 10** is located to the front of the building at 3<sup>rd</sup> floor, and comprises a 671 sqft 2 bed apartment, with an open plan living room, kitchen/diner, 1x large double bedroom and 1x large single bedroom, electric storage heaters, a mix of carpet and wooden floors, double glazed sash windows and feature spotlights in solid ceilings.

## TENURE

Each flat will be granted a 125 year lease from 2000 at a ground rent of £250 pa.

## REGULATED TENANCIES

FLAT	TENANT	APPROX. AGE	TENANCY	RENT PA (PCM)	EFFECTIVE DATE
4	Individual	73	Regulated Tenancy	£10,428 (£866)	7th July 2020
10	Individual	78	Regulated Tenancy	£12,252 (£1,021)	7 <sup>th</sup> July 2020

### SERVICE CHARGE/ REPAIRS

The L/L is responsible for external and common parts repairs and cleaning, which is recovered by way of a service charge. The tenant is responsible for internal repairs.

EPC Flat 4 / 10 Energy Rating C

### MARKET COMMENTRY

Due to excellent transport links, schools and an abundance of local amenities, Hampton Hill continues to benefit from a strong letting market with limited supply. Comparable 1 bed flats in the area rent for approximately £900 - £1,000 pcm and 2 bed flats for £1,200 - £1,300, which indicates that the subject properties are achieving between 85%- 90% of open market rental value of standard AST's.

In June 2020 Flat 5 (2 bed) sold for £385,000, Flat 9 (1 Bed) sold for £270,000 in Dec 2019 and Flat 3 (1 Bed / 515) for £350,000 in 2016, producing an average of £534 per sq ft sale rate.

### ASKING PRICE

Flat 4 £216,000 4.74% gross yield (5.46% with vp)

Flat 10 £300,000 4.01% gross yield (4.72% with vp)



## 64A/B RICHMOND, ROAD, TWICKENHAM, TW1 3BE

### LOCATION

Twickenham is an affluent London Suburb located some 10 miles south west of London. The area benefits from excellent local amenities and public transport, being adjacent to the A316/M3 Motorway. Twickenham Station also provides a regular train service to London Waterloo with a journey time of only 30 minutes.

The Property is located on Richmond Road, a short walk from Twickenham town centre and St Margaret's. Marble Hill Park and the River Thames are also within a few minutes' walk.



## DESCRIPTION

The property forms part of a purpose-built residential block above ground floor commercial premises. Flat 64a is located on the first floor and comprises bathroom/wc and one room currently used as a living room/kitchen diner. Flat 64b is accessed via the communal stairwell and comprises 3 double bedrooms. The property is currently used as a single demise but would be easily divisible into 2 self-contained flats and each flat already has its own utility supply.

## ACCOMMODATION

	Sq M	(Sq Ft)
No 64a	32.89	(354)
No 64b	45.93	(494)

## TENURE

Each Flat will be granted a 125 year lease from 2000 at a ground rent of £250pa

## TENANCY

The property has been let to Individuals since 1985 on a single regulated tenancy at a rent of £12,300 pa (£1,025 pcm) effective from 18<sup>th</sup> March 2019 and inclusive of £37.67 pcm for services. There is an outstanding R/R from March 2021.

## MARKET COMMENTRY

Being equidistant between Richmond and Twickenham, and adjacent to Marble Hill Park, the area continually benefits from strong occupier demand. Rents for 1 Bed flats start at £1,200 pcm and sale prices achieve £250,000 for Flat A type and £475,000 for Flat B type.

## ASKING PRICE

**£500,000** 2.46% Gross Yield (30% of VP value)



## EPC

Energy Rating E

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