

**252 High Road  
Loughton  
Essex**



### Location and Communication

Loughton is located in the county of Essex approximately 16.0 kilometres (10.0 miles) north east of London. It is conveniently situated approximately 2.0 kilometres (1.2 miles) from the M11 at junction 5 whilst junction 26 of the M25 lies approximately 5.0 kilometres (3.1 miles) north. Loughton Underground Station is located approximately 0.9 kilometres (0.6 miles) south of the subject property on the Central Line connecting to the London Underground network.

### Demographics

Loughton has a district population of 121,000 and a catchment population of 717,000 within 10km (1994 Census). The area performs well in the CACI Lifestyle indexing with over 40% of the population falling into the categories of 'Wealthy Executive and Flourishing/Secure Families'. Over 50% of the workforce is employed in higher and intermediate managerial and professional roles and 74.6% of the population of Loughton are owner occupiers.

### Situation

The property is situated towards the northern end of the Loughton High Road (A121) which runs parallel to the M11, near the junction with The Drive and Brooklyn Avenue just by the post office. The A121 leads to the A406 North circular via the A104 approximately 5.9 kilometres (3.7 miles) to the south. The premises are located within walking distance, just under 1.0 km (0.6 miles), of Loughton Underground Station and is served by adequate local parking facilities. The property is located adjacent to a Safeway Supermarket and opposite a Pizza Express whilst other major retailers located nearby include Currys, Boots, Woolworths and WH Smith.

### Description

The subject property forms part of a parade of shops of brick construction and is arranged over ground and two upper floors. The property comprises four self-contained shops let on three leases with an office/storage area to the rear and residential upper parts consisting of 4 maisonettes located over the first and second floors. To the rear there are four garages arranged in a parade.

### Accommodation

We have been advised by our client that the total net internal floor area is 251.5 sq m (2,708 sq ft), excluding garages and residential. Please see the tenancy and accommodation schedule.

### Tenure

Freehold

### Tenancies

The property is multi-let on FRI terms with a current passing rent of £82,651 per annum. Please see the tenancy and accommodation schedule attached.

### Covenant

Company	Co. No.	Turnover £s	Pre Tax Profit £s	Net Assets £s
Postermobile Ltd Year ended 31 December 2003	02061406	-	-	267,793

**Estimated Rental Value**

In our opinion, the estimated rental value of the investment is £91,665 per annum. Please see the tenancy and accommodation schedule for further information and apportioned rental values.

**Value Added Tax**

The property has been elected for VAT. It is anticipated that the purchase will be treated as a TOGC.

**Investment Considerations**

- Loughton is a wealthy town on the outskirts of Greater London with excellent transport links to Central London via the Central Line on London Underground.
- The property is in close proximity, under 1.0 kilometre (0.6 miles), to the station.
- Nearby retailers include Currys, Boots, Woolworths and WH Smith.
- The retail units can be sold individually, small lot sizes will attract private investors.
- Development potential of the garages to the rear of the property subject to obtaining planning consent.

**Tenancy and Accommodation Schedule - 252 High Road, Loughton, Essex 1G10 1RB**

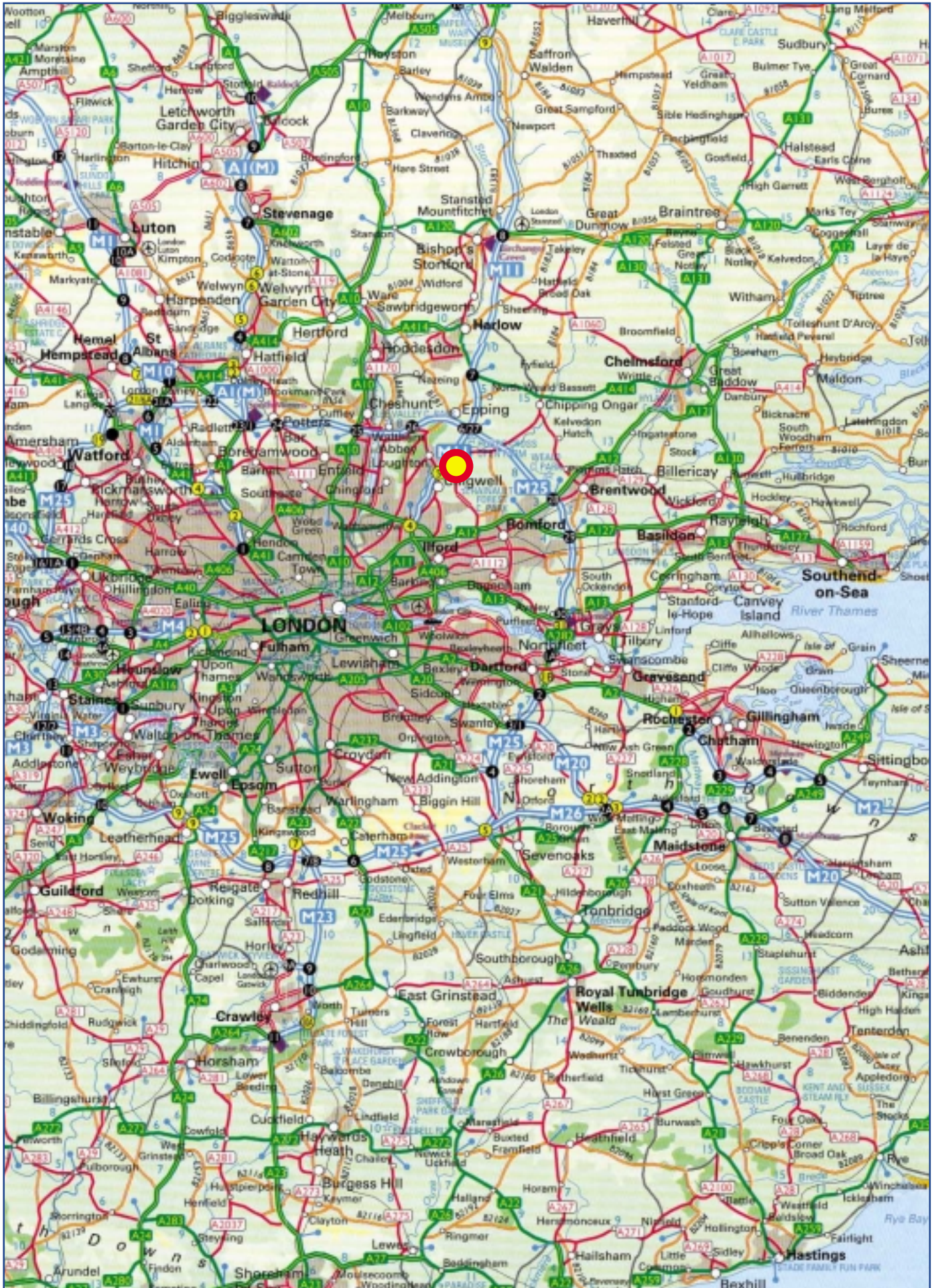
Unit	Area (sq ft)	ITZA (sq ft)	Tenant	Rent PA (ITZA)	Lease	Review	Expiry	ERV * (ITZA)	Comment
252a - Ground - Retail & Garage	622	437	Debra Carter	£20,000 (£45.77 ZA)	11.03.2004	-	31.12.2007	£20,539 (£47.00 ZA)	t/a Stella
252b - Ground - Retail & Garage	700	492	S Singagireson	£24,350 (£49.49 ZA)	25.03.1993	25.03.2008	24.03.2018	£24,350 (£49.49 ZA)	t/a Favourite Fried Chicken 2003 rent review recently agreed at £24,350 10% increase for A3 user
252 - Ground Retail	1,386	925	Bairstow Eaves	£36,000 (£38.92 ZA)	03.09.1987	03.09.2002	03.09.2012	£43,475 (£47.00 ZA)	Outstanding rent review landlord quoted £44,300 per annum
Flat D - G	-	-	Various	£300	01.08.1997	01.08.2020	31.07.2086	£300	-
Garage F & G	-	-	Various	£1	29.09.1964	01.08.2020	27.09.2063	£1	-
Hoarding	-	-	Postermobile Ltd	£2,000	03.01.1995	-	02.01.2000	£3,000	Holding over
<b>Total</b>	<b>2,708</b>	<b>1,854</b>		<b>£82,651</b>				<b>£91,665</b>	

sq m = 251.5 172.2

\* Higher of the ERV or passing rent



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