



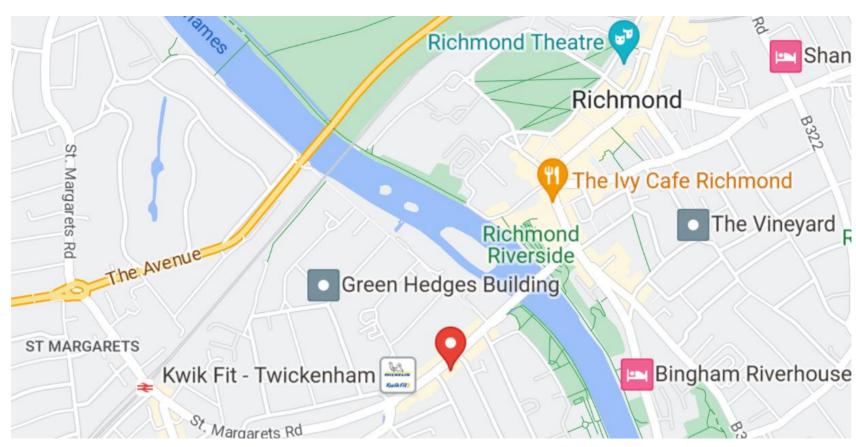


LOCATION

East Twickenham is a highly affluent commuter town located only 10 miles south-west of London. The town benefits from excellent transport links via a main line service to London Waterloo (30 mins) and being adjacent to the A316; Heathrow Airport is also only 5.6 miles to the north-west.

The property occupies an established position on Richmond Road, close to its junction with Cresswell Road. East Twickenham has recently benefited from a retail renaissance with the arrival of Old Deer Park School and Lidl, both of which have significantly boosted footfalls on Richmond Road.

With Richmond Riverside only a moments walk away across Richmond Bridge, the area continues to attract a host of boutique restaurants, cafes and shops that serve the affluent local residents.





DESCRIPTION

The property comprises a ground floor commercial unit with full height glazed frontage. The property benefits from w/c and rear storage area. There is also a separate basement that provides additional storage (hatch access).

The upper floors comprise two residential flats, accessed directly of Richmond Road. The first floor provides a 1 x 2 bed flat with kitchen, bathroom, sitting room, as well as access to the 2^{nd} floor, which comprises a 1 x 2 bed flat with kitchen, bathroom, sitting room and rear balcony/fire access.

ACCOMMODATION / TENANCY SCHEDULE

UNIT	FLOOR	ACCOMMODATION	AREA SQ FT*	TENANT	TERM	RENT PA (ERV)	NOTES
398	Ground Basement	Retail / storage Storage	1,317 319	Vacant	Available to let	(£30,000)	RV £22,750
398 A	First	Residential	975	Individual	AST expiring 07/10/2023	£13,800 (£24,000)	
398 B	Second	Residential	1,010	Individual	AST expiring 12/10/2025	£15,540 (£24,000)	Mutual OTB after 12/10/2023
TOTALS			3,621			£41,820 (£78,000)	*GIA









TENURE

Freehold

EPC

Available on request

VAT

VAT is not applicable

ACTIVE MANAGEMENT & PLANNING OPPORTUNITIES

Unbroken Freeholds in East Twickenham are extremely rare. The subject property provides a unique opportunity to create a bespoke investment to deliver the required returns.

The Commercial accommodation will appeal to a wide range of occupiers seeking to benefit from the affluent Richmond, East Twickenham and St Margarets residents. With a realistic ERV of £30,000 pa, this section of the property can either be let straight away or used to facilitate the extension and refurbishment of the upper floors.



The upper floors currently comprise 2 x 2 bed flats. The opportunity exists to obtain planning to construct a 1 x 1 bed flat on the existing roof (STP). Similar consents have been obtained on No 374 / 376 / 378 and 388. See aerial photo over. (Indicative proposed floor plans are also available). This would potentially increase the total ERV from £78,000 to £100,000 pa.

Self-contained access to the existing flats can be provided by reconfiguring the existing stairwell with minimal loss to the net saleable area.







MARKET COMMENTARY

With its extensive retail offering, riverside living and excellent public transport, East Twickenham is a highly desirable area to live and work.

Demand for high quality accommodation continues to sustain residential prices, with 2 bed flats above shops still achieving over £500,000.

With interest rates on the rise, the rental sector is also very robust as would-be buyers are priced out of the market. Rents for 2 bed, good quality flats are achieving over £2,000 pcm, with 1 bed flats ranging from £1,500 - £1750 pcm.

PRICE

Asking for offers in excess of £900,000 which reflects a yield of 7.5% on the commercial ERV and only £250,000 per flat.

CONTACT

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