

602-610 High Road, Seven Kings , IG3 8BU



FOR SALE

**PROMINENT FREEHOLD MIX-USE
INVESTMENT AND REAR YARD WITH
DEVELOPMENT POTENTIAL**

Executive Summary

A mix-use investment with potential to build new residential to the rear and convert part of the existing, located on 602 - 610 High Road, Seven Kings IG3 8BU.

A scheme has been drawn for the part conversion of the existing building and the redevelopment of the rear to provide 9 private residential apartments (5x1b2p, 2x 2b3p, 2x2b4p) and retain a proportion of the existing commercial. Under this scheme residential GIA area equates to 546 sq m and commercial area 273 sq m.

We also think there is scope for a wider new build redevelopment of the entire site, which could incorporate a range of uses.

The site will be offered with the existing income and tenancies in place.



Location

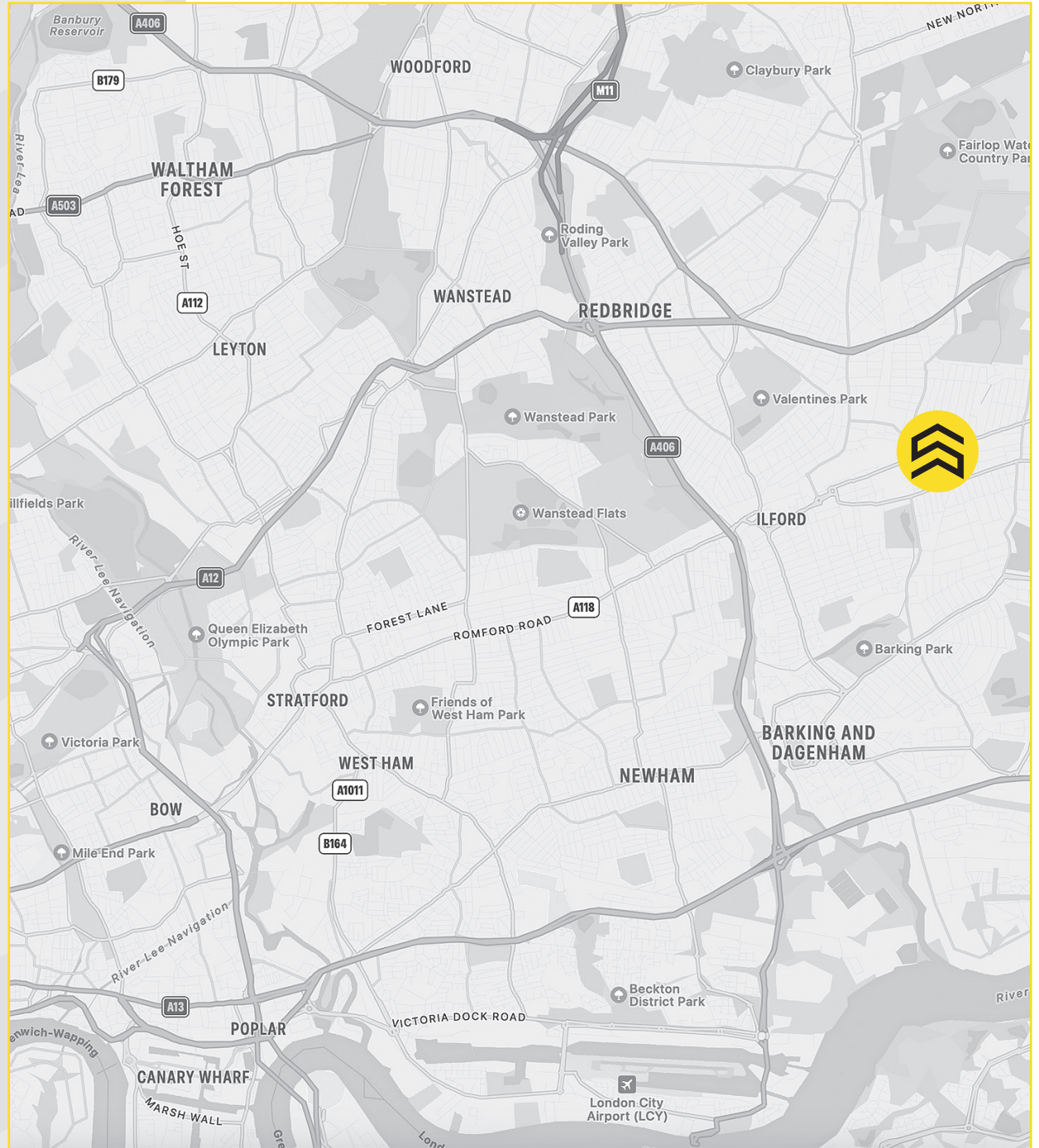
The site is located on High Road, Seven Kings within the London Borough of Redbridge. The property sits in a prominent corner position with a site area approximately measuring 480 sq m (5,167 sq ft).

The London Borough of Redbridge has seen considerable regeneration over the last few years with schemes such as Goodmayes Tesco (Western Homes) coming forward in the next few years and Seven Kings station already developed. In addition to these, various branded hotels operators have requirements in the area.

The site is very well located in terms of transport links, with Seven Kings station opposite, with direct access to the Elizabeth Line. This prime location offers travel times, such as 15-minutes to Stratford, 26-minute to Liverpool Street, 33-minute to Bond Street, and approximately 1 hour to Heathrow Airport.

The area also benefits from excellent roads links with the A12 and A13 a short distance away, leading to the M11 and M25 motorways.

The sites is in close proximity to a variety of shops, restaurants, and supermarkets including Tesco's and Costa Coffee situated on the High Road. The site also benefits from an abundance of local amenities with Parks and leisure facilities.



Existing Building

The subject property is a brick built 3 storey premises with pitched roof. The property sits on a corner position with rear yard. Internally, the building is arranged as a variety of offices and residential with some outdoor communal space and ancillary facilities.

Commercial Accommodation

Floor	Sq m	Sq ft
Lower Ground	130	1,399
Ground Floor	227	2,443
First Floor	180	1,938
Total	537	5,780

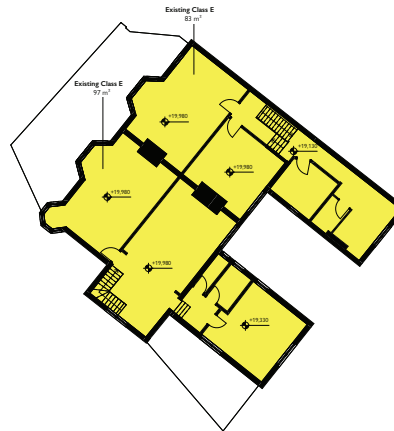
602c – 1 bedroom flat



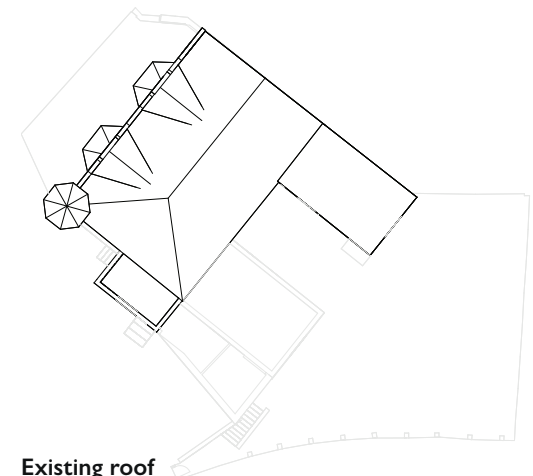
Existing lower ground floor



Existing upper ground floor



Existing first floor



Existing roof

Commercial Accommodation

No	Type	Tenant	Rent P.A.	Term	Lease expiry	Break
602	Commercial	International Business and Professional Corporation	£16,000	9	30/03/2030	12 months
602a	Commercial	BS Solicitors t/a Briton Solicitors	£11,200	9	27/01/2024	N/A
602c	Residential	AST	£8,400		Rolling monthly	
606	Commercial	Emrose Insurance Brokers Limited	£32,500 (ERV)		Vacant	N/A
608	Commercial	Downes Eyecare Limited	£15,318	10	26/04/2028	12 months
610	Commercial	Aspire Learning Limited	£12,000	10	31/01/2028	N/A
Total			£95,418			

Site Area

The site area total is 480 sq m – 5,167 sq ft.



Development Appraisal/Capacity

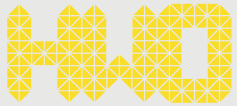
HWO Architects were commissioned to undertake a capacity study to assess the development potential of the site.

The study that has been prepared focuses on the retention and extension of the existing building. However, a longer term wider development strategy could be considered. The proposed option is as follows,

Total Residential Sq m	Total Residential Sq ft	Residential Mix		
		1b2p	2b3p	2b4p
546	5874	5	2	2

Subject to planning.

Further details are available from:



HWO Architects

Nicolas Khalili, RIBA ARB PM

Managing Director

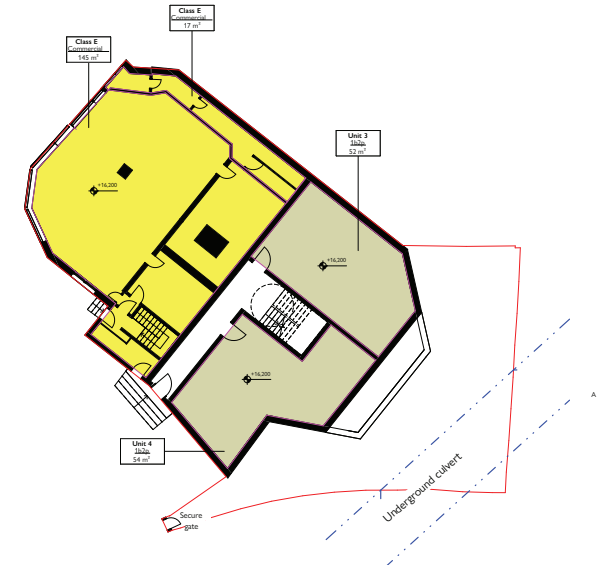
nicolas@hwo-architects.com

07939 285 895

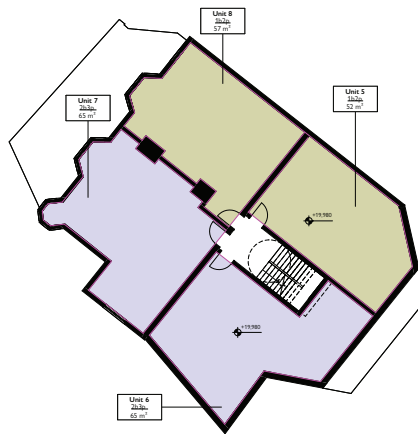
407-8 Screen Works, 22 Highbury Grove,
London N5 2ER, United Kingdom.



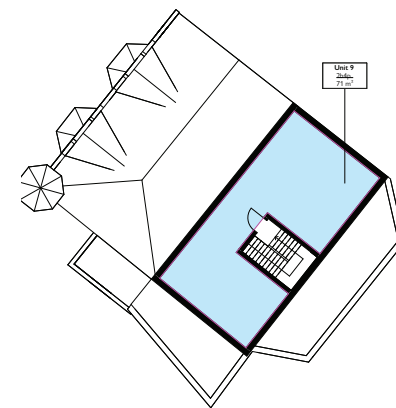
Proposed lower ground floor



Proposed upper ground floor



Proposed first floor



Proposed roof



Method of Sale

The site is for sale freehold by way of informal tender (unless sold prior).

VAT

The site is not elected for VAT.

Guide Price

Offers in excess of £1,950,000.

AML

In accordance with the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017, the Purchaser will be required to comply with our Anti-Money Laundering policy. Further details on request.

Legal Cost

Each party to bear their own legal costs in this transaction.

EPC

Available upon request.

Contact details

Chris Collins

T: +44 (0) 7803 850 228

E: Chris.collins@strettons.co.uk

Abas Anwar

T: +44 (0) 7803 850 230

E: Abas.anwar@strettons.co.uk

The Misrepresentation Act 1967.

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