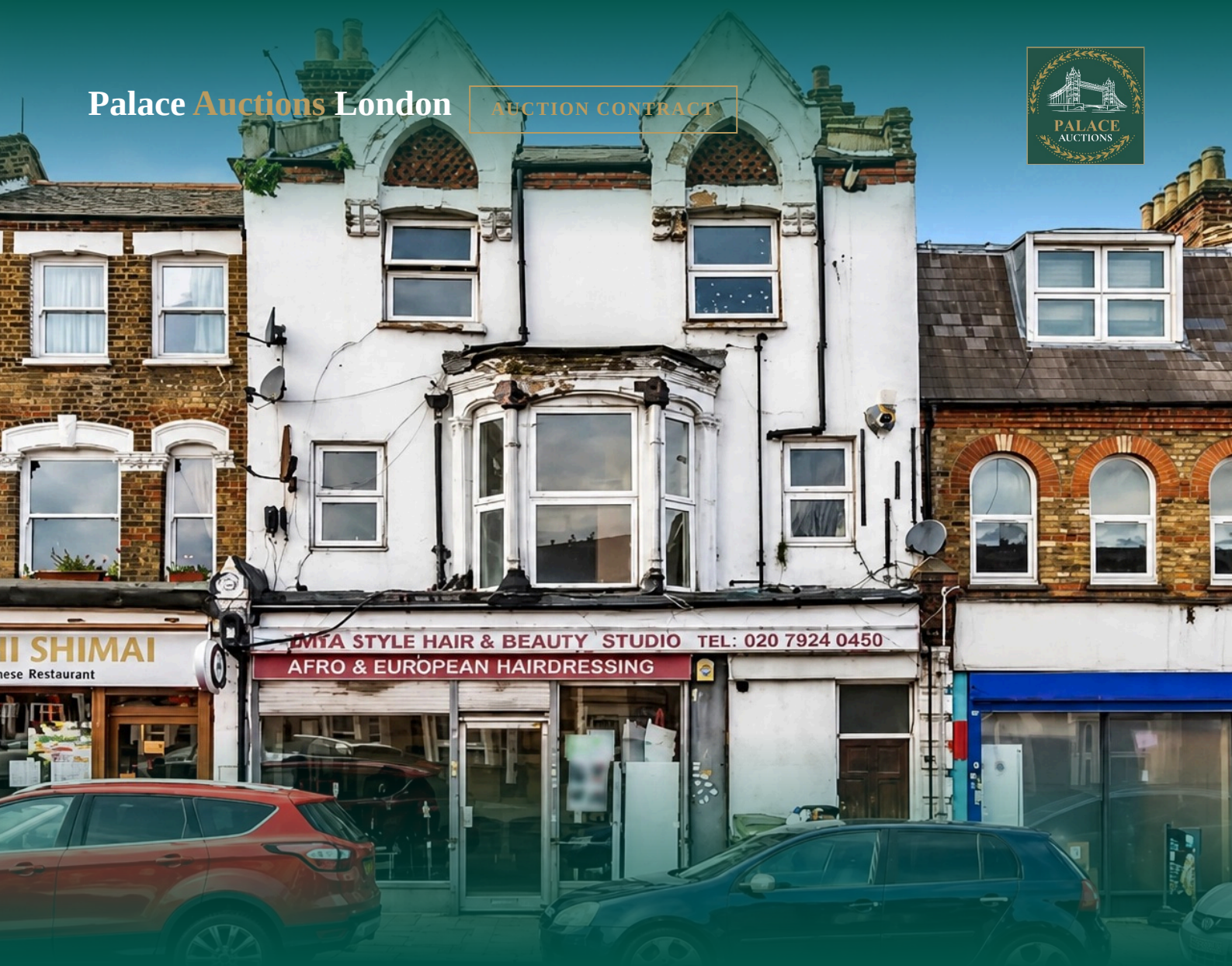




MIXED-USE INVESTMENT · SOLD UNDER AUCTION CONTRACT

# 22D Milkwood Road

Herne Hill, London SE24 0HH

## GUIDE PRICE

**£200,000**

Long leasehold – 999 years

## INCOME

**£25,740**

per annum

## GROSS YIELD

**c. 12.9%**

at the guide price

## UNITS

**2 let**

salon + basement flat

A long leasehold mixed-use investment comprising a ground floor hair and beauty salon and a self-contained one-bedroom basement flat, both let, about seven minutes' walk from Herne Hill station.

## The investment

A high-yielding mixed-use investment in Herne Hill, south London, producing **£25,740 a year** from two income streams.

The lot comprises the long leasehold interest in the **ground floor hair and beauty salon** and the **self-contained one-bedroom basement flat** at 22D Milkwood Road, part of a handsome Victorian parade in Herne Hill. The upper floors of the building are not included in the sale.

Both parts are let, producing a combined income of **£25,740 a year** – a gross yield of about **12.9%** at the guide price. The lease runs for 999 years from 2009, giving an investor long-term security.

### Key features

- Long leasehold – 999 years from 2009
- Ground floor hair and beauty salon, let
- Self-contained one-bedroom basement flat, let
- Total income £25,740 a year
- Gross yield of about 12.9% at the guide
- Prominent position on a busy local parade
- About 7 minutes' walk to Herne Hill station
- Close to Brockwell Park and Lido

### Schedule of income

| Unit         | Use                   | Rent pcm | Rent pa |
|--------------|-----------------------|----------|---------|
| Ground floor | Hair and beauty salon | £850     | £10,200 |
| Basement     | One-bedroom flat      | £1,295   | £15,540 |
| Total        |                       | £2,145   | £25,740 |

Rents supplied by the seller. The lease and tenancy agreements are in the legal pack and must be checked by buyers.

|        |                                |
|--------|--------------------------------|
| Tenure | Leasehold, 999 years from 2009 |
| Title  | TGL327106                      |



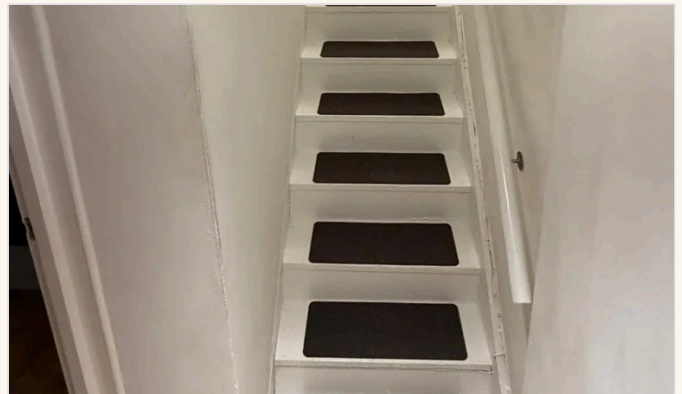
## The accommodation

### Ground floor salon

A ground floor shop with a full-width glazed frontage onto Milkwood Road, currently trading as a hair and beauty studio.

### Basement flat

A self-contained one-bedroom flat, reached by its own staircase, with a double bedroom with French doors, a kitchen/dining room with an integrated oven, hob and washing machine, and a shower room with a separate shower enclosure. The flat has wood-effect flooring and electric heating.



## Location

Milkwood Road runs through the heart of Herne Hill, a popular part of south London in Zone 2, with independent shops, cafés and restaurants and Brockwell Park and Lido close by.

### Transport

- **Herne Hill** station – about 7 minutes' walk
- Direct trains to **London Victoria** in about 12 minutes, plus Blackfriars and St Pancras services
- **Brixton** (Victoria line) a short bus ride away

### Local area

- Brockwell Park and Lido
- Herne Hill's independent shops, cafés and weekly market
- Brixton and Dulwich Village nearby

## Method of sale and buyer's costs

|                                  |                                                                                                                                                                                      |
|----------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Method of sale</b>            | Sold under an unconditional auction contract, on the Palace Auctions terms and conditions. When terms are agreed, contracts are exchanged immediately                                |
| <b>Guide price</b>               | £200,000                                                                                                                                                                             |
| <b>Tenure</b>                    | Long leasehold of the ground floor salon and basement flat, 999 years from 2009 (title TGL327106). Sold subject to the existing lease and tenancy. The upper floors are not included |
| <b>Completion and legal pack</b> | Completion as set out in the Special Conditions of Sale. Lease, tenancy, title and EPC documents available to registered buyers                                                      |
| <b>Viewing</b>                   | Strictly by appointment with Palace Auctions London, with at least 72 hours' notice as both parts are let                                                                            |

### Buyer's costs

| Item                                         | Amount                                             | When payable  |
|----------------------------------------------|----------------------------------------------------|---------------|
| Deposit                                      | 10% of the purchase price                          | On exchange   |
| Buyer's premium                              | 2% of the purchase price (minimum £2,000) plus VAT | On exchange   |
| Contract documents charge                    | £850 plus VAT                                      | On exchange   |
| Stamp Duty Land Tax and your own legal costs | As applicable                                      | On completion |

Any further charges payable by the buyer are set out in the Special Conditions of Sale. Before an offer can be accepted, buyers must complete our anti-money laundering checks.

### Guide price

The guide price is an indication of the seller's current minimum acceptable price. It is not a valuation and may change.

### Important notice

These particulars are a general guide and do not form part of any contract. Measurements, distances and income are approximate or supplied by the seller and must be verified by buyers through the legal pack, inspection and their own enquiries. Photographs are for illustration only and furniture shown is not necessarily included. The sale is subject to the Palace Auctions General Conditions of Sale, the RICS Common Auction Conditions and the Special Conditions of Sale.

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