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For Sale



Freehold Retail & Residential Investment in
Cranham, Upminster (potential to increase income
& add additional storey(STP))

£430,000

73-73A Front Lane, Cranham, Upminster, RM14 1XL
01708 973700 | francois.neyerlin@smcbrownillvickers.com

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- Freehold retail and separate 2 bed flat
- Ground floor retail let at £11,250 pa and self contained flat is let at £900pcm
- Located in Cranham, Upminster on the edge of Greater London - 0.9 miles from Upminster train station
- Potential to improve rental level & add an additional storey (STP)
- Nearby occupiers include; Tesco Express, bakers, cafes, newsagents, public house, vets, etc



Description

The property comprises a two storey mid terrace building of brick construction, including a ground retail unit and separate first floor 2 bed flat.

The ground floor is let to 'Hun' as a hair salon and comprises a ground floor retail premises including an open plan sales area, kitchenette, store rooms, and WC facilities.

The flat is accessed to the rear of the property. An external staircase provides access to the first floor. The first floor includes a front living room, front kitchen, bathroom (wash basin, bath, shower, WC) and 2 x bedrooms. The flat includes double glazing, painted walls, and carpets.

We understand the services are split between the flat and shop.

Location

The property is located on Front Lane close to it's junction with Moor Lane, in the heart of Cranham's main shopping area in the Upminster area of Havering. This is a main road location which links to the A127.

Nearby occupiers include Tesco Express, Chinese takeaway, Cafe in Cranham, Cranham Car Sales, Prestons Village Bakery, Excel Physiotherapy and Acupuncture, William Hill and various other traders. The suburban location benefits from good bus links to Upminster (via the 346 and 248) and Upminster underground and overground station is approximately just under one mile away.

Accommodation

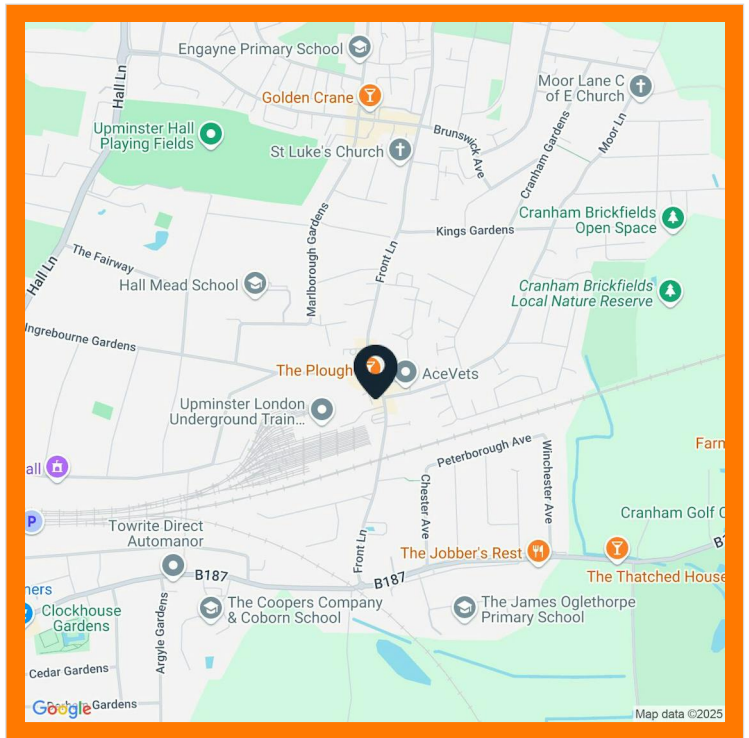
The accommodation comprises the following areas:

Name	sq ft	sq m
Ground - Ground Floor Retail	872	81.01
1st - Flat (2 bed, kitchen, lounge & bathroom)	502	46.64
Total	1,374	127.65

Tenure

The property is offered for sale on a Freehold basis subject to the current tenancies.

Freehold - Title Number EGL49436



Tenancy Details

The ground floor retail unit is let at £11,250 pa until 31st July 2025. The ground floor commercial tenant is holding over.

The flat is let out on the basis of an Assured Shorthold Tenancy (AST) at a rent of £900pcm for 12 months from 8th June 2024.

We anticipate there should be scope to agree an increase in rental levels, and the vendor wishes to leave that to a buyer post completion.

Development Potential

The next door property (75 - 81 FRONT LANE UPMINSTER RM14 1XL) has been granted planning permission (now built out) for an additional one storey to provide residential units. Other properties in the area have current planning applications pending.

Whilst we are of the view that this property might be suitable for an additional storey, we would advise interested parties to make their own enquiries with their professional advisors and / or Havering Planning Department on 01708 433999.

Price

£430,000. We are informed VAT is NOT payable on the price.

Business Rates

Rateable Value of £11,000

Energy Performance Certificate

Property graded as C-D (74-60)

Francois Neyerlin

0114 281 2183

francois.neyerlin@smcbrownillvickers.com

