



SITUATION

Located in this quiet cul-de-sac just off The Drive being within the Collier Row district of Romford and close to local schools and parks. Romford town centre and Mainline Station lie approx. 2 miles to the south which will benefit from being part of the Crossrail/Elizabeth Line from 2019.

Romford lies approx. 14 miles north-east of central London having good road access being within close proximity to the A12 Eastern Avenue which links the A406 (North Circular Road) and M25 (Junction 28).

PROPERTY

An end of terrace Licensed HMO planned on ground, first and second floors comprising **6 Studios (each with Shower/WC) together with 2 communal Kitchens and carpeted hallways and stairways.** In addition, there is a **Rear Garden.**

The property was extensively refurbished in 2015 with new side and rear extensions, rewired with emergency lighting and integrated fire system. The property includes gas central heating, uPVC double glazing and an intruder alarm.

ACCOMMODATION (GIA Approx. 1,835 sq ft)

Ground Floor (Units 1, 2 & 3)

3 Studios (each incl. Kitchenette and Shower/WC) plus communal Kitchen

(Unit 3 has access to rear garden)

First Floor (Units 4 & 5)

2 Studios (each incl. Kitchenette and Shower/WC) plus communal Kitchen

Second Floor (Unit 6)

1 Studio, Kitchen plus Shower Room/WC

VAT is NOT applicable to this Lot

FREEHOLD

TENANCY

The entire property is let on an internal repairing lease to **Stef and Philips Ltd (see Tenant Profile)** for a term of 9 years from 12th October 2015 (excl. s.24-28 of L & T Act 1954) at a current rent of **£43,200 per annum** exclusive.

Annual Rent Reviews to 85% of any increase in the Local Housing Allowance receivable by the lessee.

Landlord's Break at any time after 12th October 2018, subject to 6 months prior notice.

TENANT PROFILE

Stef & Philips was established in 2006 and is now a leading provider of Social Housing accommodation across the UK and provide accommodation for over 4,500 residents (Source: www.stefphilips.com).

Note 1: The property is a registered HMO for a maximum of 12 persons with a 5 year license from 24th March 2016 to Stef and Phillips Ltd from London Borough of Havering.

Note 2: The lessees currently sublet 3 units on ASTs, 2 units as temporary accommodation and 1 unit is vacant (at time of printing).

£43,200 per annum

The Surveyors dealing with this property are
John Barnett and Zac Morrow

Vendor's Solicitors

QualitySolicitors Mirza

Tel: 020 8520 4416 Ref: Eddie Biber

Email: e.biber@mirzasolicitors.co.uk

For legal documents, please refer to page 8 of this catalogue

The successful Buyer will be liable to pay the Auctioneers an administration fee of £750 (including VAT) upon exchange of contracts
***Refer to points 9 and 10 in the 'Notice to all Bidders' page**