

Lot 22

38 Wood Lane, Kingsbury,
London NW9 7NS

***Guide: £125,000**

1 Bed Maisonette – Gross Yield 8%
In the same family ownership for over 20 years
6 week completion



SITUATION

Located close to the junction with Church Lane and its local shopping and restaurants, in this popular residential enclave only a short walk from the Welsh Harp Open Space and Brent Reservoir and only 500 yards from the Fryent Country Park.

The property enjoys good road links to the A406 North Circular Road and the M1, is only 2 miles north of Wembley Arena & Stadium, 2 miles west of Brent Cross Shopping Centre and approx. 8 miles north-west of Central London.

PROPERTY

Forming part of a terraced property comprising a purpose-built **Self-Contained 1 Bed Maisonette** at ground floor level benefitting from uPVC double glazing and with sole use of the **Rear Garden**.

In addition, the property **includes the Front Garden** to the right hand side of the path leading to the front door (**see Note 1**).

ACCOMMODATION

Ground Floor 1 Bed Maisonette
(Floor area and room measurements to follow)

VAT is NOT applicable to this Lot

TENURE

Leasehold for a term of 125 years from 29th September 1993 at a current ground rent of £200 p.a. rising to £300 p.a. in 2053 and £400 p.a. in 2083.

TENANCY

The property is let to **The Mayor and Burgesses of the London Borough of Harrow** on a 2 year lease from the 24th March 2023 at a current rent of **£9,948 per annum exclusive (£829 pcm)**.

Holding Over – The Landlord can terminate the lease on 6 months' notice and the Tenant can terminate on 3 months' notice.

Note 1: There may be potential to create a parking space on the front garden, subject to obtaining the necessary consents.

Note 2: No 36 Wood Lane (2 bed first floor maisonette approx. 550 sq ft) sold in August 2019 for £350,000 (£636 per sq ft) (source: zoopla.co.uk).

£9,948 per annum

The Surveyors dealing with this property are
Jonathan Ross and Steven Grossman

Vendor's Solicitors

HCB Group
Tel: 020 8907 4366 Ref: Nichola Allen
Email: nicholaallen@hcbgroup.com

The successful Buyer will be liable to pay the Auctioneers an administration fee of £1,500 including VAT upon exchange of contracts
***Refer to points 9 and 10 in the 'Notice to all Bidders'**