Lot 3

2, 4 & 6 Station Parade, Willesden Green, London NW2 4NH

***Guide: £1,250,000+**
Entire property let to Foxtons Limited.
In same ownership since for over 20 years.
8 week completion



SITUATION

Located at the junction with Walm Lane, almost adjacent to Willesden Green Underground Station (Jubilee Line).
Nearby multiples include **Sainsbury's Local**, **Co-op** and **Gail's** as well as a variety of local shops and restaurants all serving the surrounding highly sought after residential area.
Willesden Green is located approx. 7 miles north-west of central London and benefits from good road links via the M1 (Junction 1) just over 2 miles away.

PROPERTY

A substantial mid terraced building comprising a **Ground Floor Triple Shop** with internal and separate front access to **Offices** on the first floor and **Ancillary Accommodation** on the second and third floors.
The second and third floors are not currently being used – **see 'FUTURE DEVELOPMENT' section.**

ACCOMMODATION[1]

Ground Floor Triple Shop	
Gross Frontage	62'8"
Internal Width (max)	53'2"
Shop Depth	47'5"
Area	Approx. 1,836 sq ft
First Floor Offices	
Area	Approx. 1,871 sq ft
4 WCs	
Second Floor Ancillary	
2 Rooms Area	Approx. 1,162 sq ft
Third Floor Ancillary	
3 Rooms with Kitchen, Shower Room/WC and sep. WC	
Area	Approx. 795 sq ft
Total Area	**Approx. 5,664 sq ft**

[1]The first and second floor areas are taken from the VOA.
The second and third floor areas are gross internal (excluding stairs).

VAT is NOT applicable to this Lot

FREEHOLD

£85,000 per annum

The Surveyors dealing with this property are **John Barnett** and **Steven Grossman**

Vendor's Solicitors
Simmons Stein
Tel: 020 8371 9600 Ref: Gary Simmons
Email: gary@simmons-stein.co.uk

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'**



TENANCY

The entire property is let on a full repairing and insuring lease (subject to a schedule of condition relating to the second and third floors only) to **Foxtons Limited as Estate Agents (T/O for Y/E 31.12.25 £154.6m, Pre-Tax Profit £15.7m and Shareholders' Funds £41.6m)** for a term of 20 years from 29th January 2010 at a current rent of **£85,000 per annum** exclusive.

Rent Review 25th December 2024 (Outstanding – Landlord quoted £97,000 p.a.). The Purchaser will have the benefit of dealing with this rent review and will retain all increased rent and interest from December 2024 as per the lease.

£44,612.49 Rent Deposit held.

Note: The tenant did not operate their December 2024 Break Clause.

FUTURE DEVELOPMENT

There may be potential to convert the second and third floors to Serviced Offices or Residential Use, subject to obtaining possession and the necessary consents.
The Vendor has had floor plans drawn up to show the following suggested scheme for 9 studio flats:

- **Second Floor:** 6 Studio Flats (ranging between 150 sq ft and 215 sq ft).
- **Third Floor:** 3 Studio Flats (ranging between 100 sq ft and 170 sq ft) plus shared kitchen/dining/laundry room.

Floor plans are available from the Auctioneers.

Refer to the Auctioneers for the video tour of the second and third floors.







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