Lot 2

54 Cranbrook Road, Ilford, Essex IG1 4NF

***Guide: £900,000+**
In same ownership for over 20 years.
Shop & 3 Flats.
6 week completion



SITUATION

Located near to the junction with Balfour Road, adjacent to **Holland & Barrett** and amongst such multiple retailers as **Tesco Express**, **Superdrug**, **Greggs**, **Costa** and **Subway**. In addition, the property is approx. 50 yards from both the entrance to the **Exchange Shopping Centre** and **Ilford Station (Elizabeth Line)**.
Ilford enjoys excellent road links with the A406 (North Circular Road) and the A12 (Eastern Avenue) and lies approx. 11 miles east of central London.

PROPERTY

A mid terraced building comprising a **Deep Ground Floor Shop** and **Basement** together with separate rear access from Heron Mews to **3 Self-Contained Flats** on the first and second floors each with gas central heating and uPVC double glazing.
In addition, the property includes a **Gated Rear Yard for parking approx. 4 cars**.

Refer to the Auctioneers for the video tours of the flats.

VAT is NOT applicable to this Lot

FREEHOLD

Note 1: There may be potential to extend the property at the rear similar to other nearby properties, subject to obtaining possession and the necessary consents.





£69,200 per annum

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

Vendor's Solicitors
Ellicotts LLP
Tel: 020 8445 5257 Ref: Federica Oliver
Email: federica@ellicotts.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'**



TENANCIES & ACCOMMODATION

Property	Accommodation	Lessee & Trade	Term	Ann. Excl. Rental	Remarks
Ground Floor Shop & Basement	**Ground Floor Shop** Gross Frontage 20'1" Internal Width 19'1" narrowing at rear to 14'9" Shop Depth 69'0" Built Depth 89'6" WC Area Approx. 1,388 sq ft[1] **Basement** Not inspected	**A. Iqbal (Household goods)**	25 years from 9th March 2020	£29,000 **(Informal concession from £37,000 p.a. – see Note 2)**	Effectively FRI **Rent Reviews March 2026 (Not yet actioned) and 4 yearly.** **Tenant's Rolling Break on one year year's prior notice.** **£10,000 Rent Deposit held.**
Flat 1 (First Floor Front)	1 Bedroom, Living Room, Kitchen, Shower Room/WC (Area Approx. 505 sq ft[2])	**2 Individuals**	Periodic Tenancy	£16,200 (£1,350 pcm)	**£1,557.69 Rent Deposit held.**
Flat 2 (Second Floor)	1 Bedroom, Living Room, Kitchen, Shower Room/WC (Area Approx. 505 sq ft[2])	**2 Individuals**	Periodic Tenancy	£13,200 (£1,100 pcm)	**£1,269.23 Rent Deposit held.**
Flat 3 (Rear First Floor)	2 Bedrooms, Living Room, Kitchen, Shower Room/WC (Area Approx. 567 sq ft)	**Individual**	Periodic Tenancy	£10,800 (£900 pcm) **(low rent)**	**Note 3: The tenant has served notice to vacate on 31st December 2026.**
				Total: £69,200	

[1]Area taken from VOA.
[2]Area taken from EPC.

Note 2: The tenant was given an informal concession from £37,000 p.a. to £29,000 p.a. during the Covid Pandemic and this concession had held over to date and could be terminated by the Purchaser.










EXCHANGE SHOPPING CENTRE
BALFOUR ROAD
HERON MEWS
CRANBROOK ROAD
Station Rd
HIGH ROAD
ILFORD STATION
York Rd
York Pl
VACANT
(3 RETAIL FLOORS)
(2 RETAIL FLOORS)
BOOTS CHEMIST & BOOTS HEARING AIDS & BOOTS OPTICIAN
HALIFAX BANK
TSB BANK
SAVERS HEALTH & BEAUTY
PADDY POWER BETTING OFFICE
NATIONWIDE BUILDING SOCIETY
ICELAND FROZEN FOOD
POPEYES TAKE AWAY
CO-OPERATIVE BANK
BARCLAYS BANK
PUBLIC CONVENIENCES
MOBILE LEGENDS
HASH CAFE
COSTA COFFEE DROP
STAR FRUIT & VEG GREENGROCER
CLOTHES
GOLDEN HOTEL
HEALTH BEAUTY & PERFUME
SUPERSAVE
BESTWESTERN
SIGNATURE HOTEL
TOTOS
CHEMISTS
SAM HOUND STORES
HOUSEHOLD GOODS
OFFICE
DWELLINGS
GARAGES
DWG'S
HOTEL
YORK
TIRANA MED REST
BAR & REST
ROYAL MEDIA SLOTS
MOOGYS
PUBLIC HOUSE
BETTING OFFICE
ELECTRICAL GOODS
CHEMIST
ILFORD
DRY CLEANING
BUTCHER
BANK/FINANCIAL
VACANT
CHICKEN VALLEY TAKE AWAY
CLASSY BASS TRAVEL GOODS
ILFORD CLOTH & CARRY WAREHOUSE
CRANBROOKS
DISPOSAL FOOD PACKAGING
ENTRANCE
PLACE OF WORSHIP
KINDERGARTEN
OFFICE
MAYFAIR HOTEL GUEST HOUSE
DENTAL SURGERY
PARK FURNISHING
FURNITURE
MATTRESS & BEDDING
MATTRESS & BEDDING
MATTRESS & BEDDING