

Retail Investment – Romford RM1

FOR SALE

PRICE REDUCED

Iceland, Market Place,
Romford, Essex, RM1 3AB

Harston&Co

For more information call us
on 020 3371 0061



Highlights

- Prime retail investment located in Romford town centre fronting onto the historic Romford market
- Let to Iceland on a new 5-year lease from September 2024 with a rebased rent of £67,500 per annum
- Ground floor retail unit providing a gross internal floor area of 6,984 square feet (649.11 square metres)
- Offers are invited in excess of £775,000, which represents a gross yield of 8.7% and a very low capital value of approximately £110.97 per square foot
- EPC Rating - E

Location

Located on Market Place fronting onto the historic Romford Market in the heart of Romford town centre. Romford is one of London's key suburban commercial centres and lies 11 miles northeast of the City of London, 8 miles east of Stratford and 6 miles southwest of Brentwood.

Romford town centre has a number of big-name tenants including Marks & Spencer, Primark, H&M, TK Maxx and Sainsbury's. Nearby tenants include British Heart Foundation, Home Bargains, Primark, Travelodge and Sports Direct. Romford railway station is 0.2 miles away providing a regular service to Stratford and London Liverpool Street on the Elizabeth Line (Crossrail). The area benefits from excellent road connectivity with the A127, A12, A406, M11 and M25 all within easy reach. Romford town centre is well served by buses.

Please note all times and distances given are approximate only.

Description

A ground floor retail unit that forms part of a modern mixed-use block built between 2007-2008. The property has a gross internal floor area of 6,984 square feet (649.11 square metres). The property provides excellent frontage onto Romford Market.

Please note that these sizes given are approximate only and the floor area has been provided by the Vendor. All interested parties are advised to rely on their own inspection and survey.

Tenancy

The property is let to Iceland Foods Ltd on 5-year lease from September 2024 with a current passing rent of £67,500 per annum, which equates to a rent of £9.66 per square foot.

Tenure

The property will be sold by way of a 999-year lease and subject to the existing occupational lease. The head lease will provide flexibility regarding future usage.

VAT

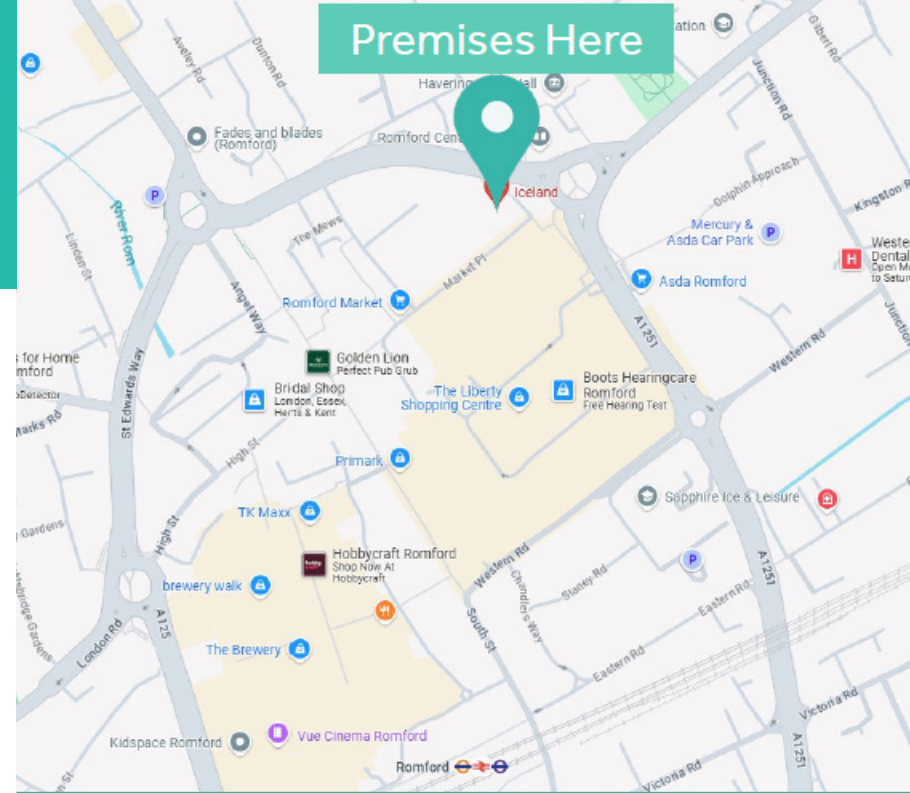
The property has been elected for VAT. We expect the sale can be treated as a transfer of a going concern (TOGC).

Terms

Offers are invited in excess of £775,000, which represents a gross yield of 8.7% and a very low capital value of approximately £110.97 per square foot

Viewings

Viewings are strictly by appointment through sole agents Harston&Co.



Price:

Offers in excess of £775,000

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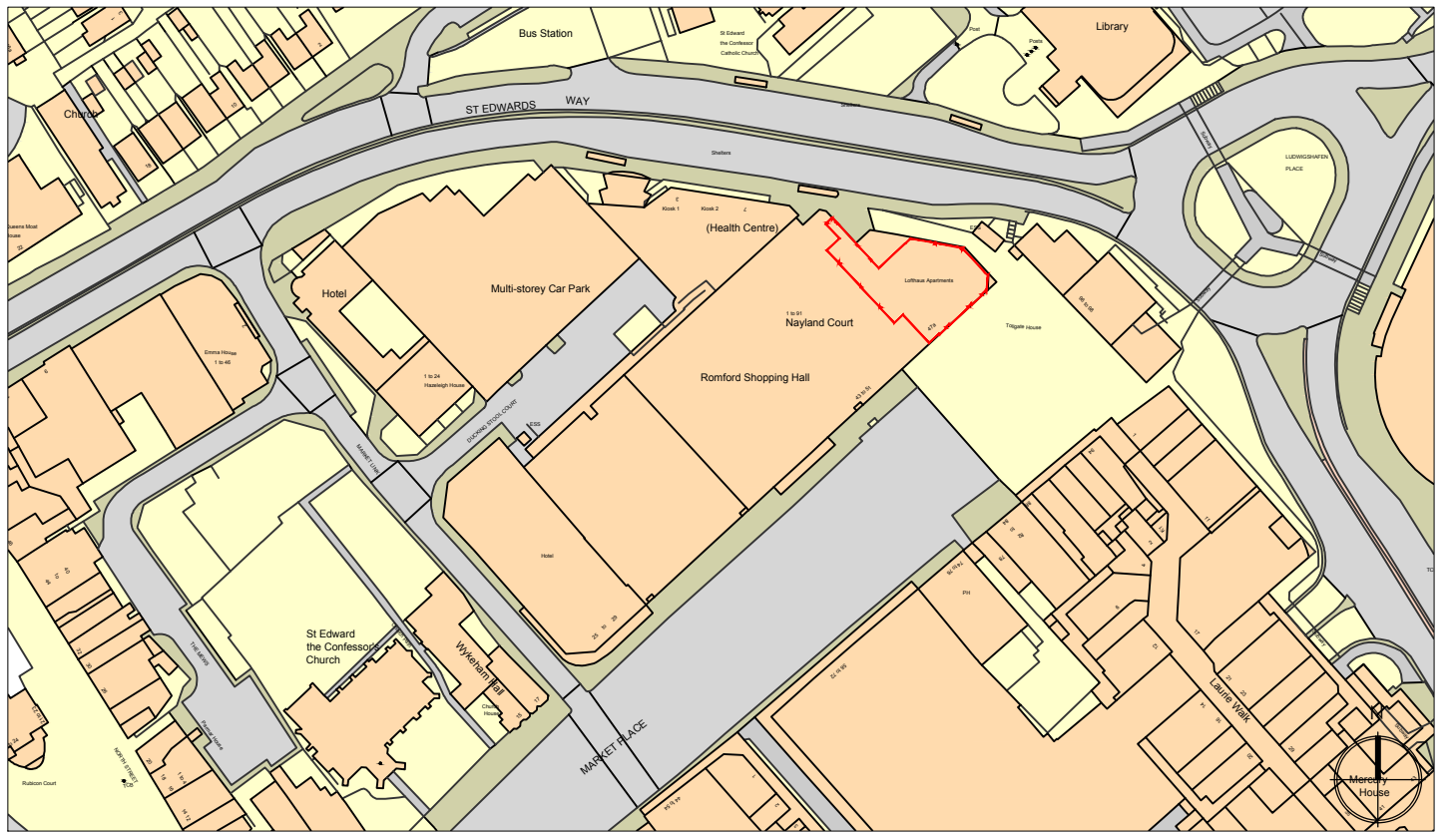
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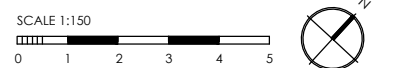
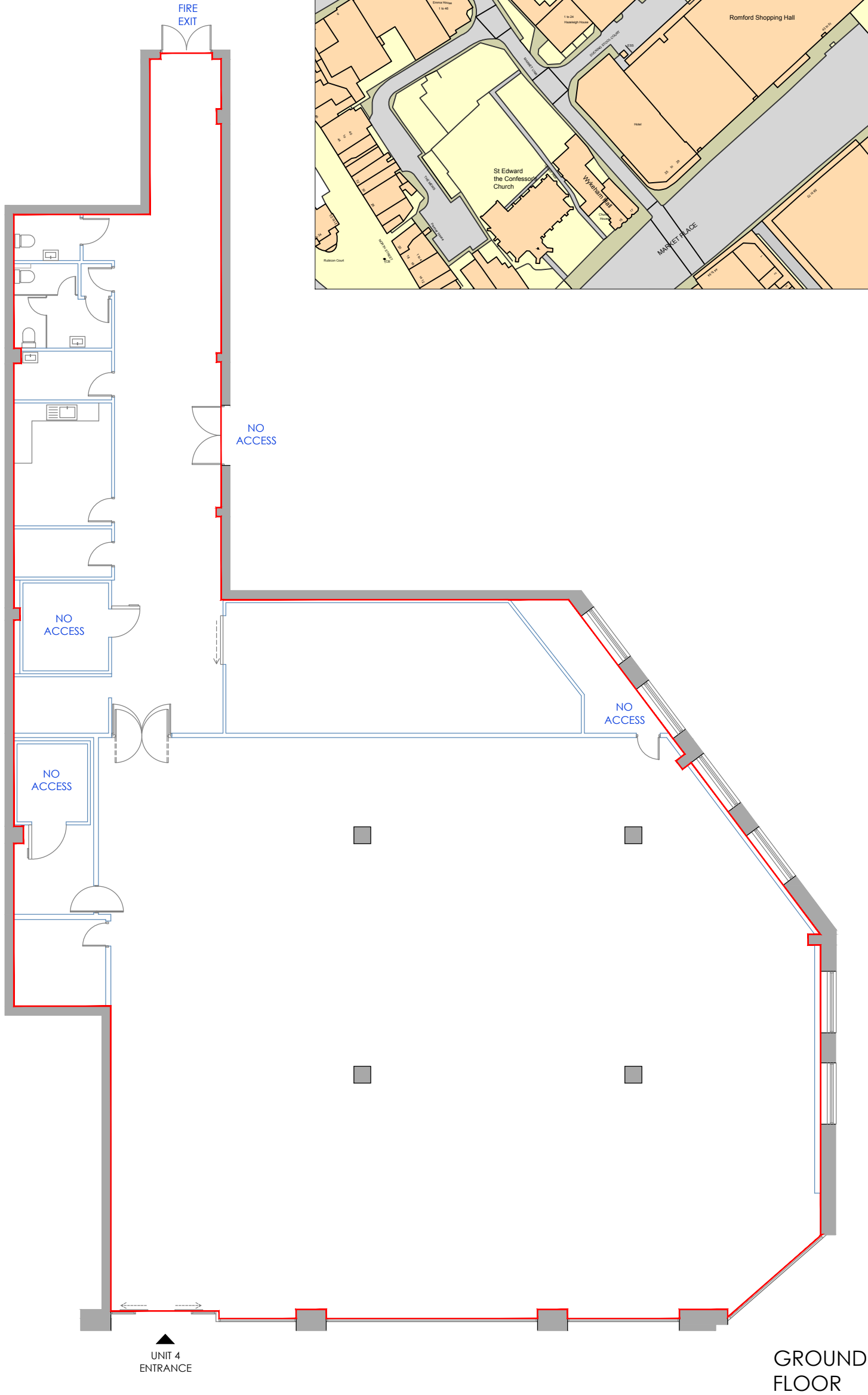
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LOCATION PLAN SCALE 1:2000



drawing address UNIT 4 MARKET PLACE ROMFORD RM1 3AB	location/details GROUND FLOOR LEASE PLAN	date 20/05/24	scale 1/150
		dwg. no. PP9077-01	sheet A3