

BARKINGSIDE

1-10 STATE PARADE & 1-16 STATE MANSIONS, HIGH STREET, IG6 2EZ



FREEHOLD MIXED-USE INVESTMENT OPPORTUNITY WITH POTENTIAL AIRSPACE DEVELOPMENT

INVESTMENT OPPORTUNITY

High-yielding mixed-use building, comprising 10 x commercial units and 16 x residential units, with airspace development potential (STPP)

- Three-storey mixed-use building situated on a 0.25-acre site
- The building comprises 10 x commercial units on the ground floor and 16 x flats on the upper two floors
- 11 of the flats are let on ASTs, 1 flat is let on a regulated tenancy, and 4 are sold off on long leases
- The property has a current passing rent of £400,545 per annum
- There is development potential for additional floors (STPP)
- WAULT of 12.5 years to expiries
- Offers are invited in excess of £5,000,000 for the freehold interest, subject to contract. A sale at this level would reflect a net initial yield of 7.5% assuming purchasers cost at 6.5%.

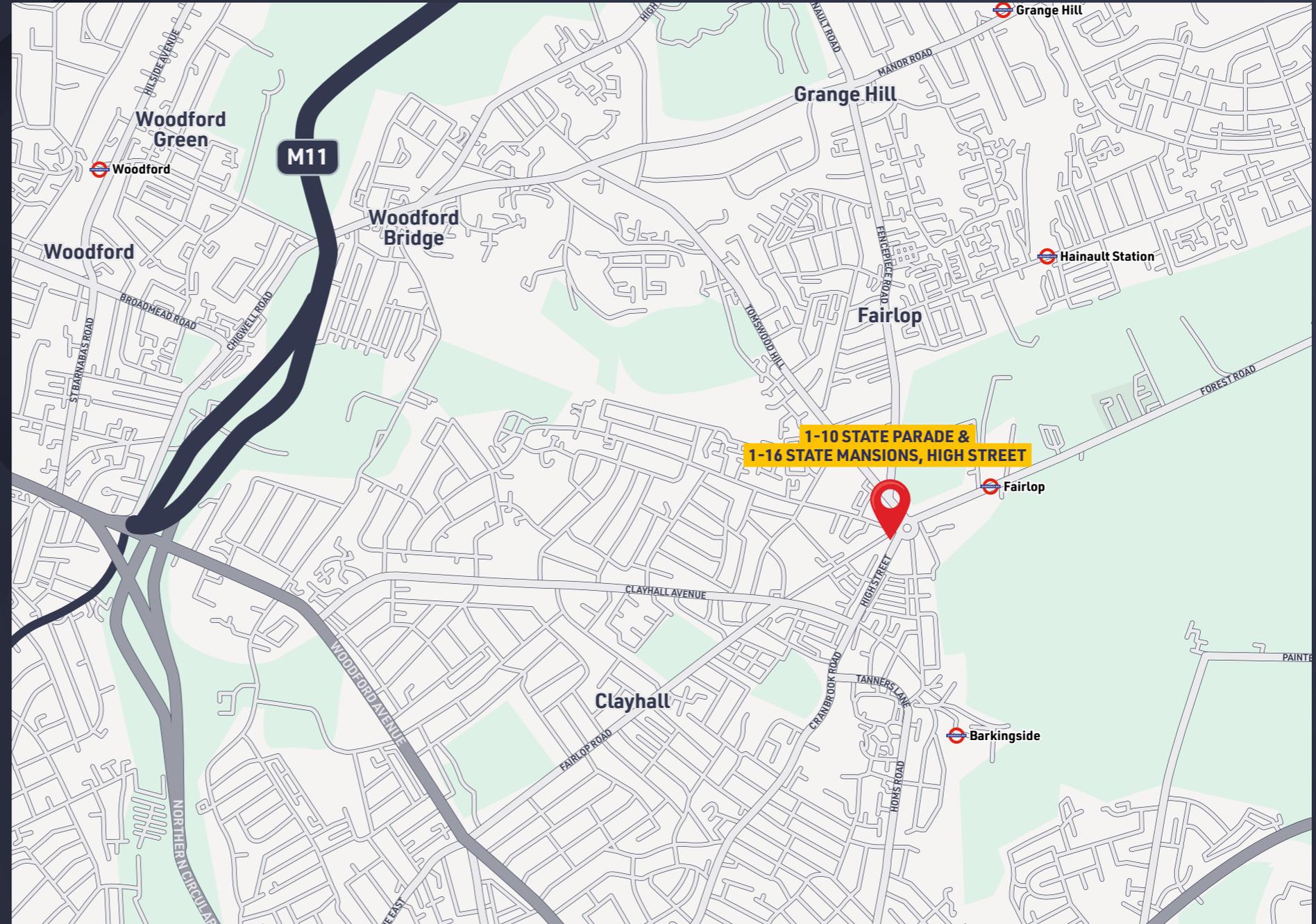


LOCATION / SITUATION

The property is located in a prime position fronting onto Fullwell Cross Roundabout, the junction of Fairlop Road, Fullwell Avenue, and Barkingside High Street in Barkingside. Barkingside is a well-connected suburban area in the London Borough of Redbridge, in North East London.

Local amenities include a variety of shops, schools, cafés, restaurants, and supermarkets. The area is known for its vast green spaces, such as Fairlop Waters Country Park, and leisure facilities, such as Fullwell Cross Leisure Centre and Redbridge Sports Centre, all within close walking distance to the property.

The area benefits from excellent transport links, with Fairlop Underground Station 0.3 miles from the property and Barkingside Underground Station 0.7 miles from the property, both providing direct connections to the City and West End via the Central Line, along with convenient road access via the A12 and North Circular.



TENURE

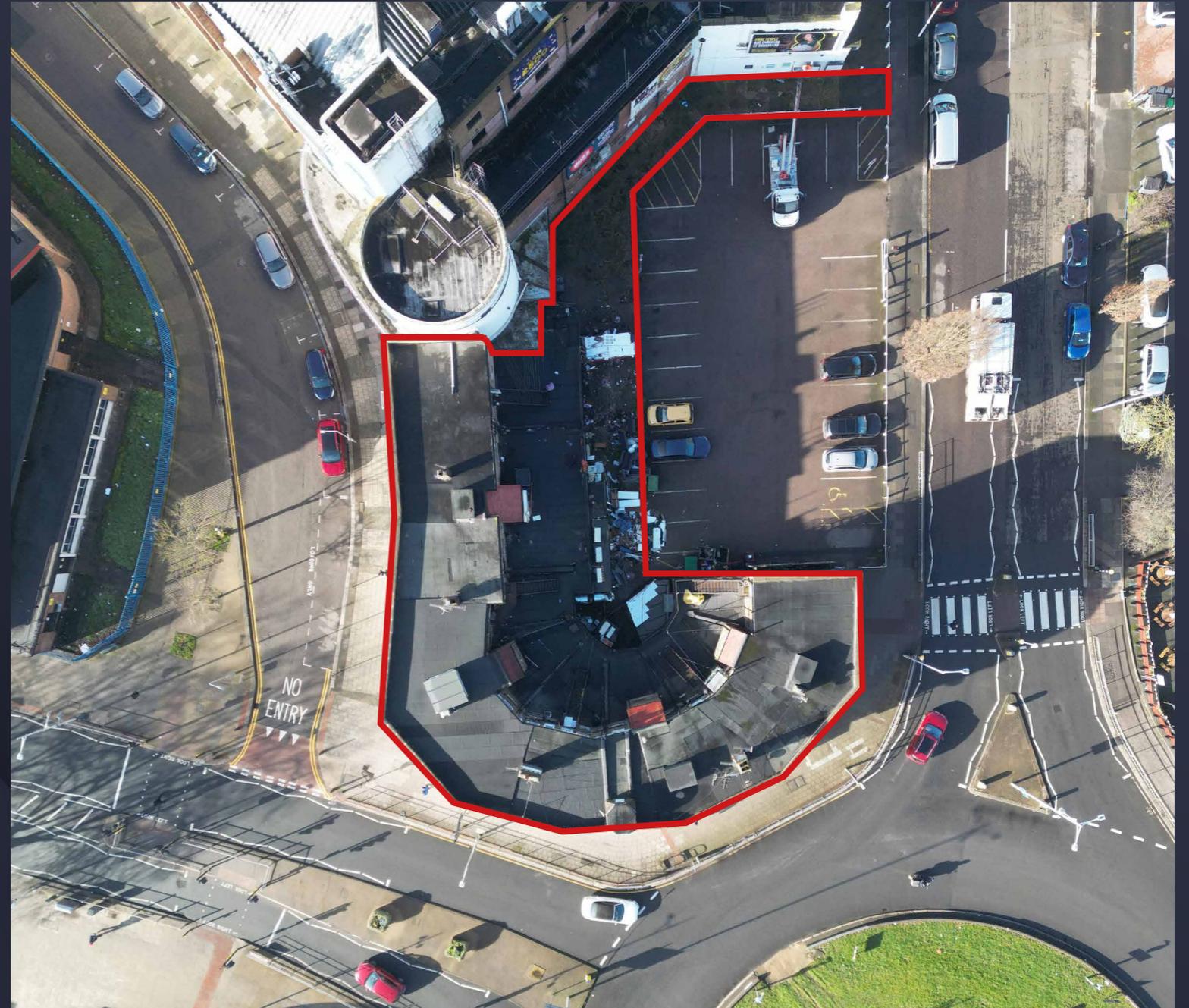
Freehold (title number EX96960).

TENANCY

The property is to be sold subject to existing leases. The property is currently producing £400,545 per annum.

All commercial units are fully let, contributing £204,875 per annum. One unit is a double shop.

The residential units contribute £195,670 per annum. 11 of the flats are let on ASTs, 1 flat is let on a regulated tenancy with tenant in place for over 52 years (Flat 16), and 4 are sold off on long leases (Flats 3, 8, 9, and 11).



TENANCY SCHEDULE

| | Unit | Tenancy | Start Date | Expiry Date | Rent (£/annum) | Rent Reviews | Size (sq ft) / Type | Comments |
|-------------|---------|--|------------|-------------------|--------------------|-------------------------|---------------------|--|
| COMMERCIAL | Unit 1 | Prophecy Tattoo Studio & Art Gallery Limited | 18/12/2019 | 17/12/2029 | £24,000 | - | 786 | Passing rent is £22,500 pa (Rent Concession) vendor to top-up to expiry. |
| | Unit 2 | Private Individual t/a Natural Beauty Hair Salon | 26/08/2017 | 25/08/2037 | £22,000 | 26/08/2032 (RPI) | 763 | Rent increased from £19,000 p.a. A new reversionary lease agreed (RPI review in 2032) (capped at 3%) - vendor to top-up till Aug 2027. |
| | Unit 3 | Private Individual t/a Restaurant/Takeaway | 15/05/2025 | 14/05/2045 | £24,000 | 15/05/2030 (OMV or RPI) | 941 | Rent increased, 5 yearly rent reviews higher of OMV or RPI (no cap) - Vendor to top-up to May 2026. |
| | Unit 4 | Private Individual t/a Slicks Barbers | 01/03/2025 | 28/02/2041 | £19,500 | 01/03/2029 (OMV or RPI) | 529 | 4 yearly rent reviews higher of OM or RPI (no cap) |
| | Unit 5 | Ajad & Son London Ltd t/a Tuition Centre | 06/02/2026 | 25/02/2041 | £24,500 | 30/01/3031 (OMV or RPI) | 725 | 5 yearly rent reviews higher of OM or RPI (no cap).. |
| | Unit 6 | Cake Box Barkingside Limited | 09/11/2011 | 08/11/2026 | £21,500 | - | 774 | Rent increased from £17,500 p.a. A new 10 year lease (5 yearly RPI rent reviews) - In legals with solicitors. |
| | Unit 7 | Private Individual t/a Adas Polish Shop | 22/05/2017 | 21/05/2027 | £22,000 | - | 638 | Rent increased from £17,000 p.a. A new 10 year lease (5 yearly RPI rent reviews) - In legals with solicitors. |
| | Unit 8 | Private Individual t/a Grocery Store | 08/11/2018 | 07/11/2028 | £18,375 | - | 563 | |
| | Unit 9 | Explore Education Ltd | 08/06/2018 | 07/06/2033 | £29,000 | 08/06/2028 (OMV) | 1,137 | Units to be separated on two separate leases at current total rent - 20 year lease terms with 5 yearly RPI rent Reviews - In legals with solicitors. |
| | Unit 10 | | | | | | | |
| | | | | Sub total | £204,875 | | | |
| RESIDENTIAL | Flat 1 | AST | 26/10/2025 | 25/10/2026 | £21,600 | - | 639 - 3 Bed | |
| | Flat 2 | AST | 28/02/2026 | 27/02/2027 | £18,600 | - | 536 - 2 Bed | |
| | Flat 3 | Sold Off Flat | 24/06/2000 | 23/06/2125 | £100 | - | N/A | |
| | Flat 4 | AST | 28/02/2026 | 27/02/2027 | £18,600 | - | 537 - 2 Bed | |
| | Flat 5 | AST | 23/01/2026 | 22/01/2026 | £18,600 | - | 477 - 2 Bed | |
| | Flat 6 | AST | 16/01/2026 | 15/01/2027 | £18,600 | - | 663 - 2 Bed | |
| | Flat 7 | AST | 31/01/2026 | 30/01/2026 | £18,600 | - | 477 - 2 Bed | |
| | Flat 8 | Sold Off Flat | 24/06/1982 | 23/06/2081 | £90 | - | N/A | Short leasehold (c.55 years unexpired) - opportunity for lease extension premium. |
| | Flat 9 | Sold Off Flat | 24/06/1982 | 23/06/2171 | £0 | - | N/A | |
| | Flat 10 | AST | 16/10/2025 | 15/10/2026 | £14,400 | - | 360 - 1 Bed | |
| | Flat 11 | Sold Off Flat | 24/06/1982 | 23/06/2171 | £0 | - | N/A | |
| | Flat 12 | AST | 16/11/2023 | 15/11/2024 | £11,400 | - | 360 - 1 Bed | Periodic Tenancy. |
| | Flat 13 | AST | 21/12/2025 | 20/12/2026 | £14,400 | - | 368 - 1 Bed | |
| | Flat 14 | AST | 13/12/2025 | 12/12/2026 | £18,600 | - | 471 - 2 Bed | |
| | Flat 15 | AST | 31/10/2025 | 30/10/2026 | £14,400 | - | 368 - 1 Bed | |
| | Flat 16 | Regulated Tenancy | 01/09/1978 | 01/09/2030 | £7,680 | - | 471 - 2 Bed | |
| | | | | Sub total | £195,670 | | | |
| | | | | Total Rent | £400,545.00 | | | |

THE PROPERTY / FUTURE DEVELOPMENT

Following positive Pre Application advice received in January 2024 plans have been prepared to show a potential single storey and double storey rooftop extension to add between 7-14 additional residential units. A planning application was submitted in May 2025 for a single storey extension providing an additional 7 residential unit which was subsequently withdrawn. Information on this application and reasons for the withdrawal can be provided upon request.



CGI of proposed development.

TERMS

Offers are invited in excess of £5,000,000 for the freehold interest, subject to contract. A sale at this level would reflect a net initial yield of 7.5% assuming purchasers cost at 6.5%

VAT

The property is not elected for VAT.

DATA ROOM

A data room with all relevant documents for the property is available and access can be provided on request.

VIEWINGS

Viewings strictly by appointment through joint agents Harston&Co and Lewis & Partners.

FURTHER INFORMATION

For sale on the instructions of

EASTWAY ESTATES

Investing and Developing Since 1998

Harston&Co

Office : 020 3371 0061

Nick Harston

Nick@harstonandco.co.uk

Mobile : 07984 190 781

Tom Phillips

Tom@harstonandco.co.uk

Mobile : 07950 968 855

LP LEWIS & PARTNERS

Office : 020 7580 4333

Ben Lewis

benlewis@lewisandpartners.com

Mobile : 07887 553 674

Joseph Rantor

josephrantor@lewisandpartners.com

Mobile : 07976 599 374

DISCLAIMER: In accordance with the MISREPRESENTATION ACT 1967, Harston&Co and Lewis & Partners, for ourselves and for the vendors or lessors of any property for whom we act, give notice that: I. The initial marketing particulars sent by email are a general outline only, for the guidance of prospective purchasers or tenants, and do not constitute the whole or any part of an offer or contract. II. Harston&Co and Lewis & Partners cannot guarantee the accuracy of any description, dimensions, references to condition, necessary permissions for use and occupation, and other details contained within our marketing emails, and prospective purchasers or tenants must not rely on them as statement of fact or representations, and must satisfy themselves as to their accuracy. III. Rents, prices, premiums and service charge quoted in these particulars may be subject to VAT in addition and IV. Harston&Co and Lewis & Partners will not be liable, in negligence or otherwise, for any loss arising from the use of these particulars.