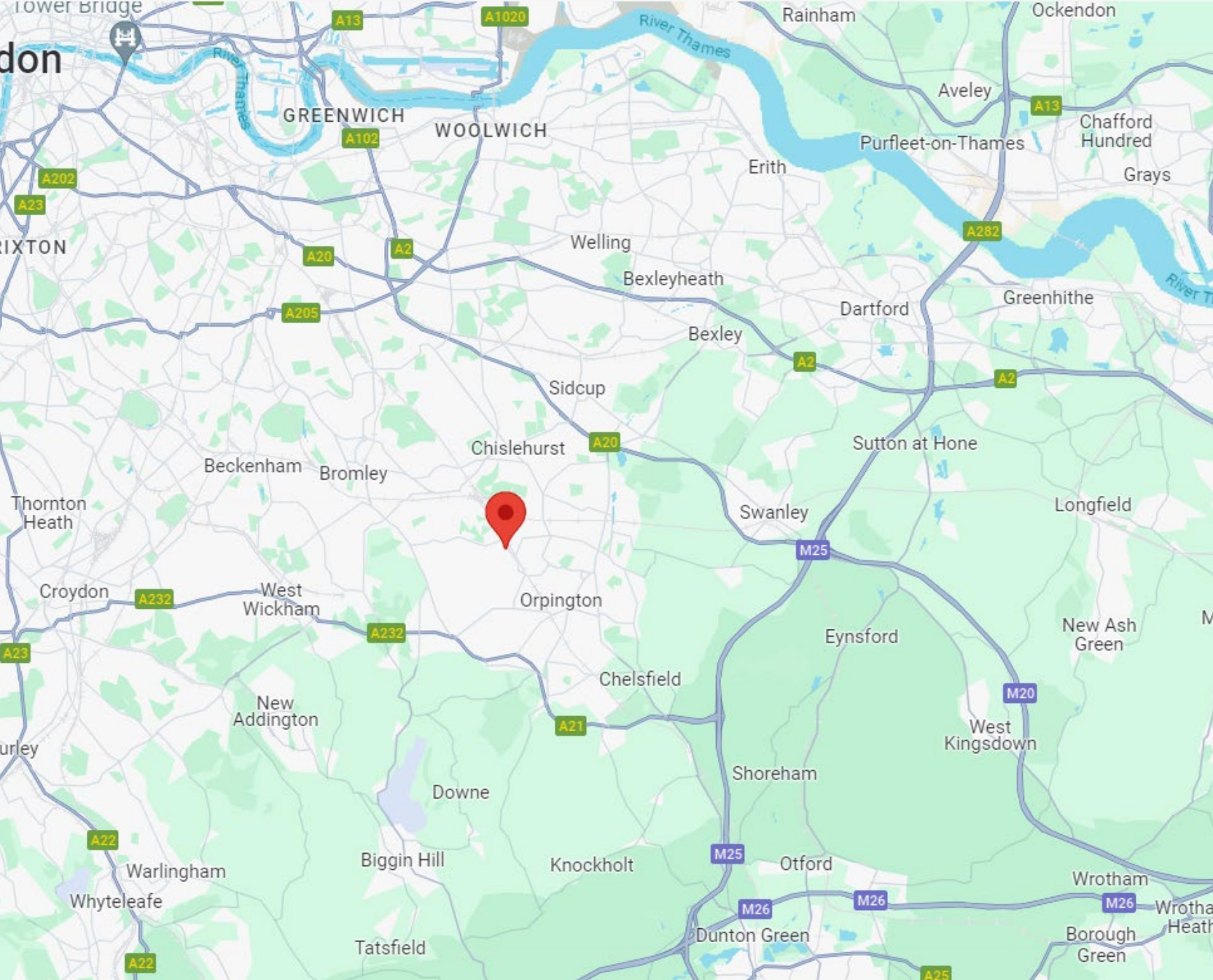


Petts Wood – 79/81 High Street

FMX.
Urban Property Advisers





Location

Petts Wood is a suburban area in the London Borough of Bromley. The Borough has a population of 330,000, according to the ONS 2021 population estimate.

The subject property is situated on the west side of Queensway, fronting the junction with West Approach, where the mainline station of Petts Wood is located. The street offers a mixture of retail and residential dwelling, with the majority of retail units being small independent units.

Description

The property comprises two terraced buildings arranged over ground and first floors, with retail on the ground floor and residential on the first floor.

Accommodation

The property provides the following approximate net internal floor areas (NIA):

| | | |
|---------------------|--------------------|--------------------|
| 79 Queensway (Grd): | 1,037 sq ft | 96.30 sq m |
| 81 Queensway (Grd): | 1,000 sq ft | 92.89 sq m |
| 81a Queensway (FF): | 723 sq ft | 67.18 sq m |
| Total: | 2,760 sq ft | 256.37 sq m |

Tenancy

| Address | Tenant Name | Lease Start | Lease Expiry | Passing Rent (pa) |
|---------------|-------------------------------------|-------------|--------------|-------------------|
| 79 Queensway | Goldex Investments (Surrey) Limited | 12/01/2016 | 11/01/2026 | £20,000 |
| 79a Queensway | Mr & Mrs J P Ray | 24/06/1976 | 23/06/2975 | £10 |
| 81 Queensway | Sportswift Limited | 04/10/2016 | 03/10/2026 | £22,500 |
| 81a Queensway | 2 Bed Flat (AST) | 18/08/2022 | 18/08/2023 | £15,600 |
| Total | | | | £58,110 |

Tenure

The property is held freehold.

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Proposal

We have been instructed to seek offers in excess of **£790,000** (Seven Hundred and Ninety Thousand Pounds) subject to contract and exclusive of VAT. A purchase at this level would reflect a net initial yield of **7%**, assuming standard purchaser costs.

Further Information

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