

LOT

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49 New Kings Road, Chelsea, London SW6 4SE

Guide Price £395,000*

**CORNER SITED FREEHOLD MIXED INVESTMENT
PROPERTY IN PRIME LOCATION**



The property is situated at the junction of Harwood Terrace, in a vibrant area within walking distance of Fulham and Chelsea. Fulham Broadway and Parsons Green underground stations are both within walking distance. The area is well served by bus routes and good road connections including the A4, A40, M4, M40 and M25 that are all easily accessible. Stamford Bridge, home to Chelsea Football Club is within one mile. The road is relatively busy but also very central to the local nightlife and cafes. The property is an end of terraced dwelling that is made up of a commercial unit occupying the basement and ground floor levels and two self-contained two bedroom flats above. The flats have been sold off on long leases of 150 years and produce a ground rent income of £125 per annum each. The ground floor and basement is let on a law society lease for a period of 7 years from 1st March 2021. The lease applies pre-determined rent reviews and is currently producing £28,000 per annum. This rent will rise to £29,000 in 2025 and again to £30,000 for the period 2026 to 2027. Therefore, the current income that is being produced is £28,250. However, we have been advised by the client that the Freeholder pays the insurance premium of a rounded amount of £843 that is not recoverable, and as such the net income is £27,407 per annum. The property is sold with the benefit of this income and will be of interest to investment buyers.

ACCOMMODATION

Basement and Ground Commercial Element 92 sm First Floor Self Contained Flat 56 sm Second Floor Self Contained Flat 56 sm

TENURE

Freehold

LOCAL AUTHORITY & TAX RATING

London Borough of Hammersmith & Fulham

Both Flats are Council tax band E

Rateable Value for the Commercial Part is £16,500

EPC Flat A has a rating of band D and Flat B has a rating of band E.

CEPC rating: D

VIEWING TIMES

By appointment through the Auctioneers