

FOR SALE FREEHOLD MIXED USE INVESTMENT



5-9 White Church Lane, London E1 7QR

On the instructions of the Joint Liquidators of Whitechurch Lane Limited



The Opportunity

- Freehold corner building occupying prominent position on White Church Lane, Aldgate
- Retail Unit arranged over ground and basement and nine residential apartments
- Combined floor areas: 11,554 sq ft (1,073.42 sq m)
- Site area: 0.082 acres (0.033 Ha)
- Mixed use investment generating a current income of £162,600 per annum / ERV £272,400 per annum
- Vacant retail unit and 9 residential apartments (7 x 2 bedroom, 1 x 1 bedroom & 1 x studio)
- Potential for redevelopment/alternative uses (STPP)
- Offers invited for the freehold interest

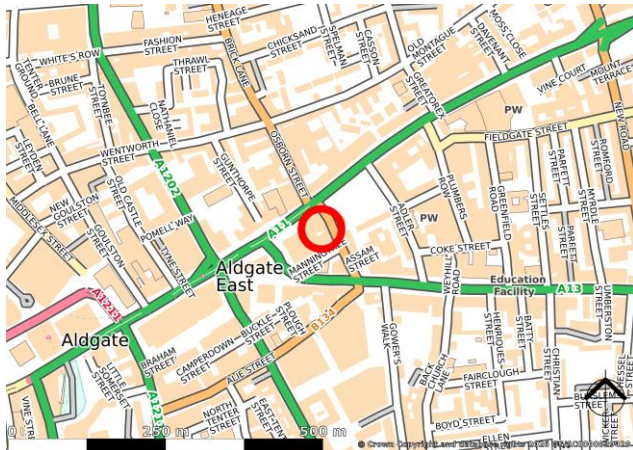
LOCATION

The property occupies a prominent position in the heart of London's E1, within the Whitechapel/Aldgate area. The property benefits from excellent transport links, with Whitechapel Station (Elizabeth line, Overground, District and Hammersmith & City lines) and Aldgate East Underground Station within close walking distance. The location provides rapid access to the City of London, Canary Wharf and the West End.

The surrounding area is a well-established mixed-use neighbourhood, characterised by office, residential and retail occupiers, with a wide range of amenities including shops, cafés, restaurants and cultural attractions.

SITE AREA

The approximate Site Area, which has been scaled from the Ordnance Survey Plan is 0.082 acres (0.033 Ha).



DESCRIPTION

The property comprises a large mixed use building situated on the corner of White Church Lane and White Church Passage with prominent retail frontage at ground floor level. The building is of red brick construction and is arranged over ground, basement and four upper floors.

Retail Unit – Arranged over the ground and basement floors, with ground floor retail area with ancillary office accommodation, kitchenette and WCs, with additional retail area/storage at basement level.

Residential – Nine apartments arranged over the upper floors, benefitting from a separate entrance at street level with lift access to all floors.

- First Floor – 3 Apartments (studio, 2 x 2 beds)
- Second Floor – 2 Apartments (2 x 2 beds)
- Third Floor – 2 Apartments (2 x 2 beds)
- Fourth Floor – 2 Apartments (2 bed, 1 bed)



TENANCY SCHEDULE

Address:	Floor	Type	Area (Sq M)	Area (Sq Ft)	Tenancy	Passing Rent Per annum	ERV Per Annum
Commercial:							
5-9 White Church Lane	Ground Floor & Basement	Retail	361.42	3,890	Vacant – Terms agreed for a new 10/15 year lease at a rent of £60,000 per annum	Nil	£60,000
Residential:							
1 City Apartments	First Floor	2 bed, 2 bath	77	829	AST - 6 months from 30/09/2024 Monthly rent of £1,850 pcm	£22,200	£22,800
2 City Apartments	First Floor	Studio	45	484	Vacant	-	£18,600
3 City Apartments	First Floor	2 bed, 2 bath	76	818	AST – 6 months from 16/10/2015 Monthly rent of £1,900pcm	£22,800	£22,800
4 City Apartments	Second Floor	2 bed, 1 bath	70	753	AST - 6 months from 08/01/2021 £1,500 pcm	£18,000	£25,200
5 City Apartments	Second Floor	2 bed, 2 bath	101	1,087	AST - 12 months from 30/06/2024 £1,750 pcm	£21,000	£22,800
6 City Apartments	Third Floor	2 bed, 1 bath	70	753	AST - 6 months from 01/12/2024 £2,100 pcm	£25,200	£25,200
7 City Apartments	Third Floor	2 bed, 2 bath	101	1,087	AST - 12 months from 18/07/2024 £1,850 pcm	£22,200	£22,800
8 City Apartments	Fourth Floor	1 bed, 1 bath	70	753	Vacant	-	£21,000
9 City Apartments	Fourth Floor	2 bed, 2 bath	102	1,098	AST - 6 months from 18/09/2024 £2,600 pcm	£31,200	£31,200
Total:			1,073.42	11,554		£162,600	£272,400

TENURE

The property is held freehold.

Title No. LN127448

BUSINESS RATES

The current rateable value of the property is:

Address	Rateable Value
5-9 Whitechurch Lane	£35,000

ENERGY PERFORMANCE

The individual units have the following EPC ratings:

Address	EPC Rating
Retail Unit	D
Apartment 1	B
Apartment 2	C
Apartment 3	C
Apartment 4	C
Apartment 5	B
Apartment 6	C
Apartment 7	B
Apartment 8	D
Apartment 9	D

TERMS

Offers are invited for the freehold interest, which is held subject to the existing tenancies.

TENANCIES

Retail Unit - Currently vacant. The previous tenant paid £50,000pa. New terms have been received for a new 10 or 15 year lease at a passing rent of £60,000pa.

Residential – Seven of the apartments are let on ASTs. Apartments 2 and 8 are currently vacant. The total passing rent is £162,600 per annum.

USE CLASS

We understand that the retail unit falls within Use Class E and the upper floors fall within Use Class C3.

Interested parties are to make their own enquiries with the Local Authority.

LEGAL COSTS

Each party is to bear their own legal costs.

VAT

We are informed that no election to tax has been made in respect to the building.

It is envisaged that a transaction will comprise a Transfer of a Going Concern (TOGC).





For further information or to arrange a viewing please contact:

Anthony Hart

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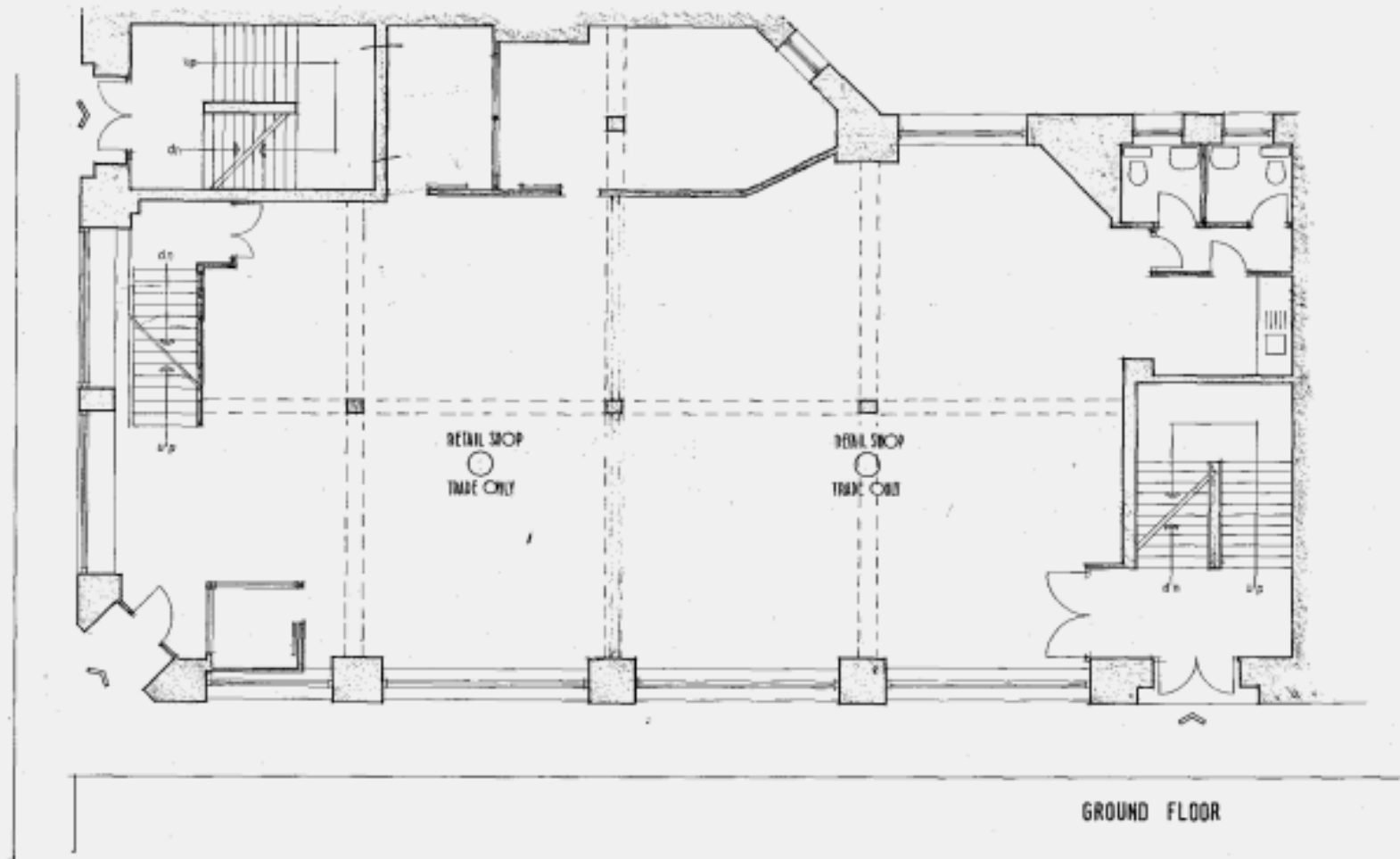
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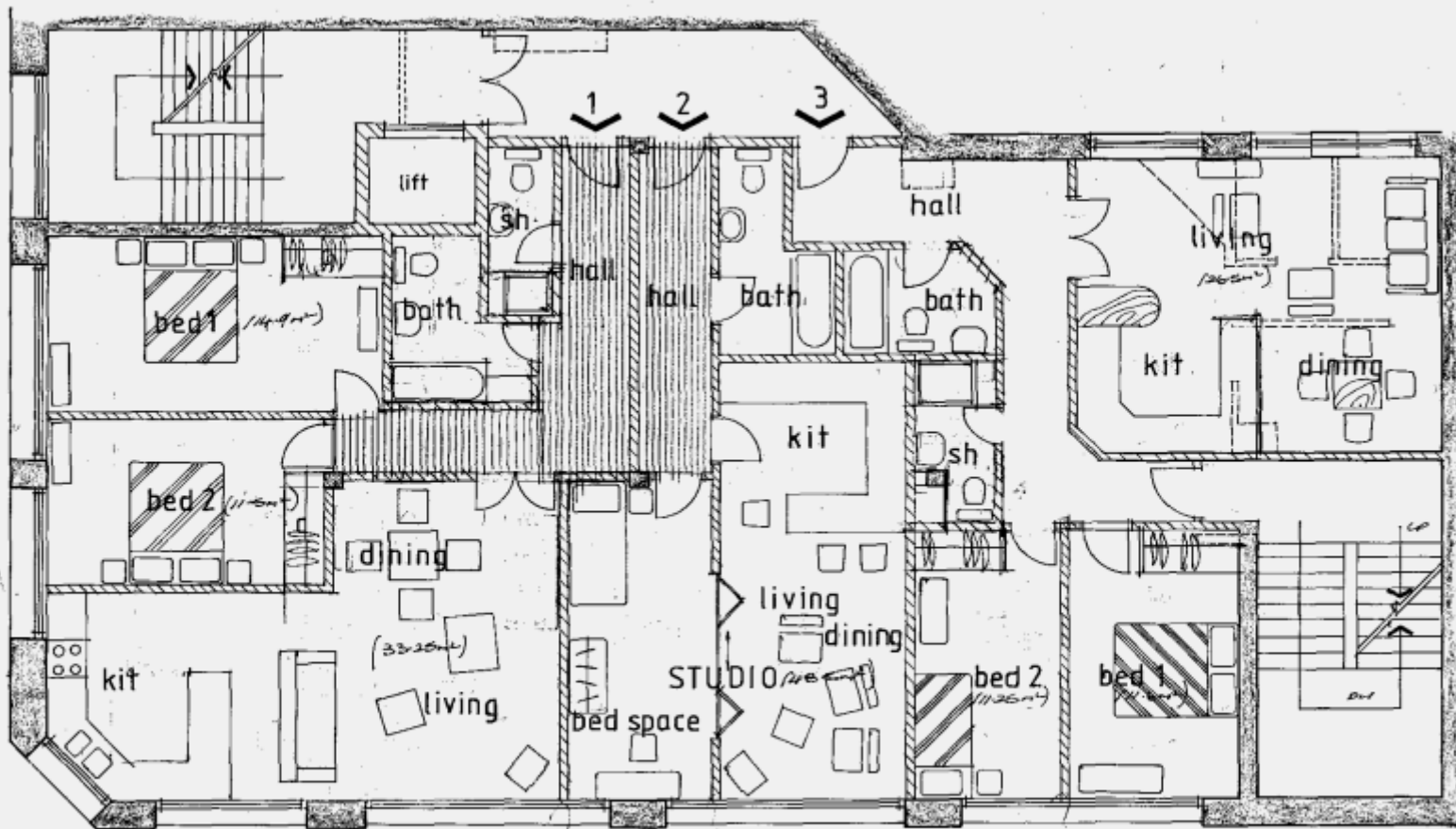
wgarrood@hilcoglobaladvisors.co.uk

HISTORIC FLOORPLANS – GROUND FLOOR



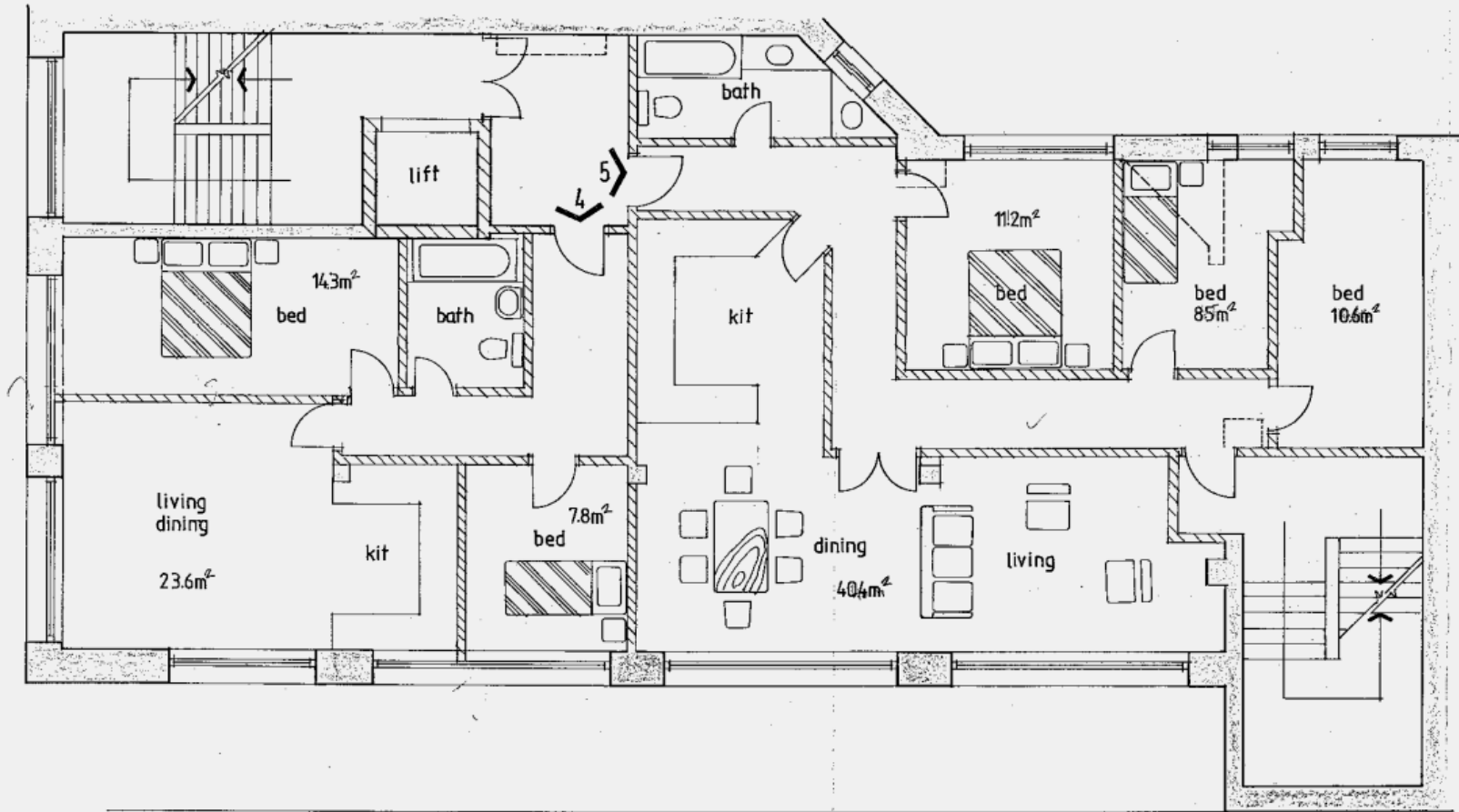
*Please note that the floorplans have been obtained from historic planning documentation. We are aware that existing accommodation differs from the floor plans detailed and they are provided as a guide only.

HISTORIC FLOORPLANS – FIRST FLOOR



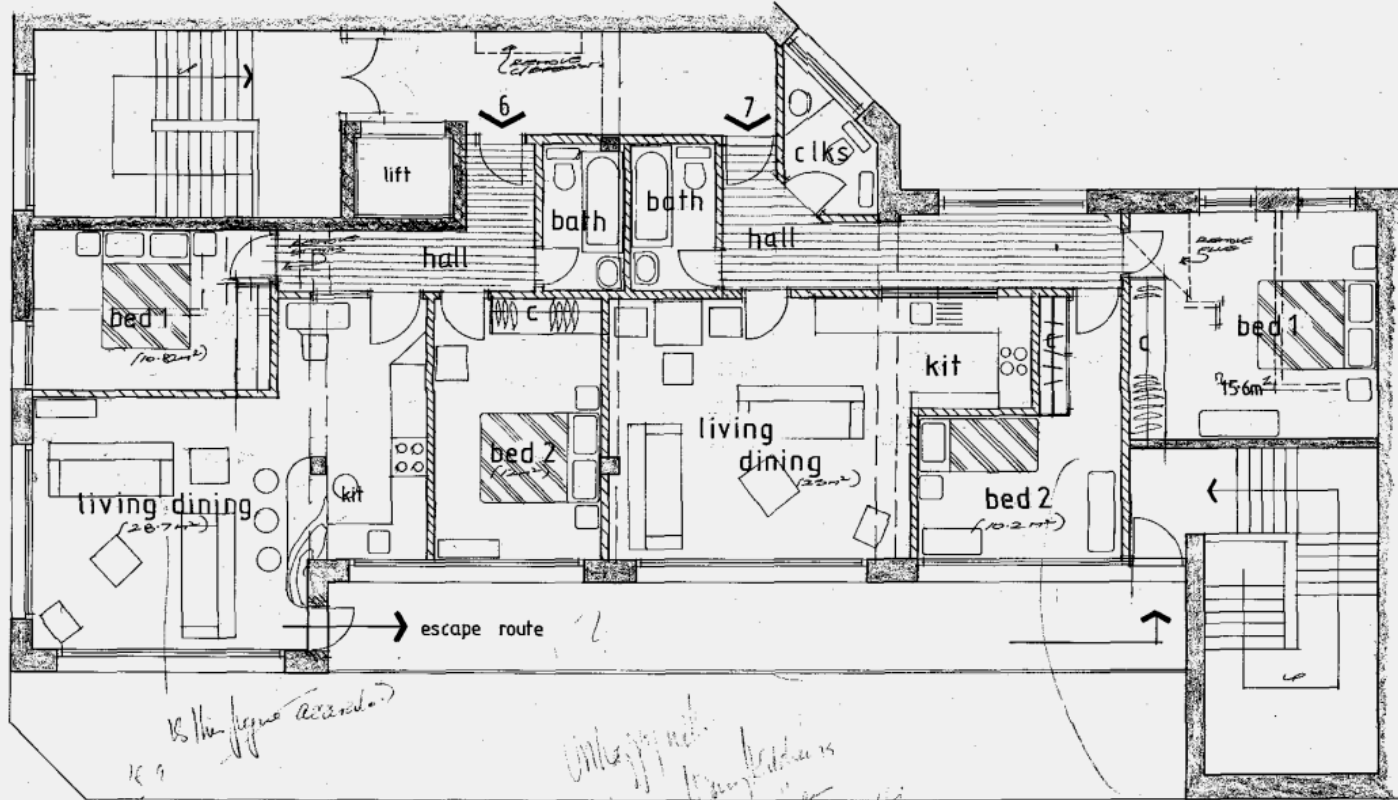
FIRST FLOOR

HISTORIC FLOORPLANS – SECOND FLOOR



SECOND FLOOR

HISTORIC FLOORPLANS – THIRD FLOOR



18. The figure is correct
18.9
3
3.75
27.65

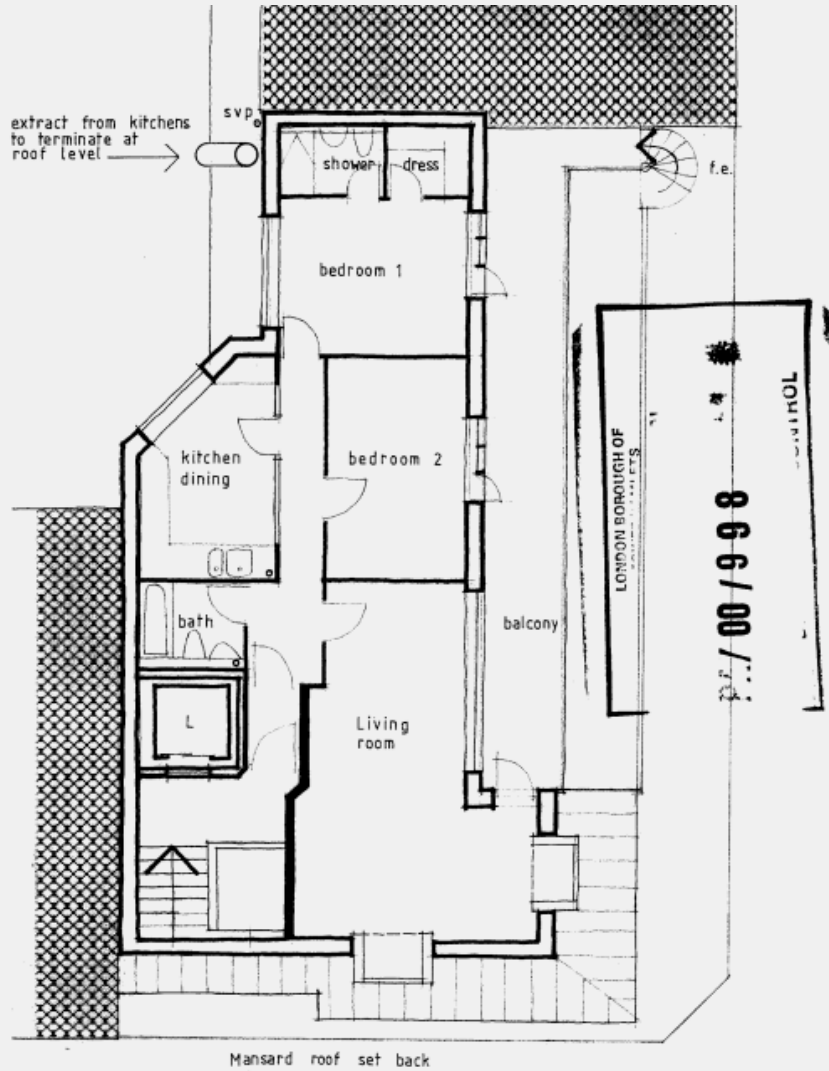
Unlabeled
living dining kitchen
bathroom
kit
bedroom

THIRD FLOOR

Why no escape route
for this flat?

HISTORIC FLOORPLANS – FOURTH FLOOR

*NOT AS BUILT



Misrepresentation Act