

# Freehold Retail Investment FOR SALE

*132-134 Essex Road,  
Islington, London N1 8LX*

- Prime Location
- Strong Tenancy with Nisa Enterprise
- AGA with Co-Op
- Spacious Convenience Store
- £57,500 passing rent
- £850,000 asking price
- (6.5% NIY) Attractive Investment Yield
- No VAT Implications



**Location:**

This property is located at the southern end of Essex Road, positioned within a bustling local parade that features a blend of national and independent retailers. It benefits from excellent public transport links, with Essex Road Railway Station just a 3-minute walk away, Highbury and Islington Underground Station approximately 12 minutes on foot, and several bus routes servicing the area.

**Description:**

A freehold investment opportunity featuring a prominent convenience store in the heart of Islington, supported by a strong covenant.

**Accommodation:**

**Ground Floor: 2,489 sq. ft. (231 m<sup>2</sup>)**

(Note: The above measurements are approximate and based on net internal area.)

**Tenure:**

Freehold, subject to commercial tenancy.

**Tenancy Information:**

The property is leased to Nisa Enterprises for a term of 10 years commencing June 2018, through an assignment with the Co-op Group, subject to an Authorised Guarantee Agreement (AGA). It is noted that the lease falls within the Landlord and Tenant Act 1954.

**Passing Rent:**

**£57,500 per annum exclusive.**

**Covenant:**

Co-operative Group is one of the largest consumer co-operatives globally, owned by millions of members. It ranks as the sixth-largest food retailer in the UK, operating over 2,500 local, convenience, and medium-sized stores. Additionally, they are the UK's leading funeral services provider, a significant general insurer, and a growing legal services provider. With nearly 70,000 employees, Co-operative Group is recognized for its clear financial and operational objectives, as well as its leadership in social goals and community-focused initiatives.

**Price:**

Offers are invited in the region of **£850,000**, subject to contract and existing tenancies. This price reflects a net investment yield of 6.5% and a gross yield of 6.8%.

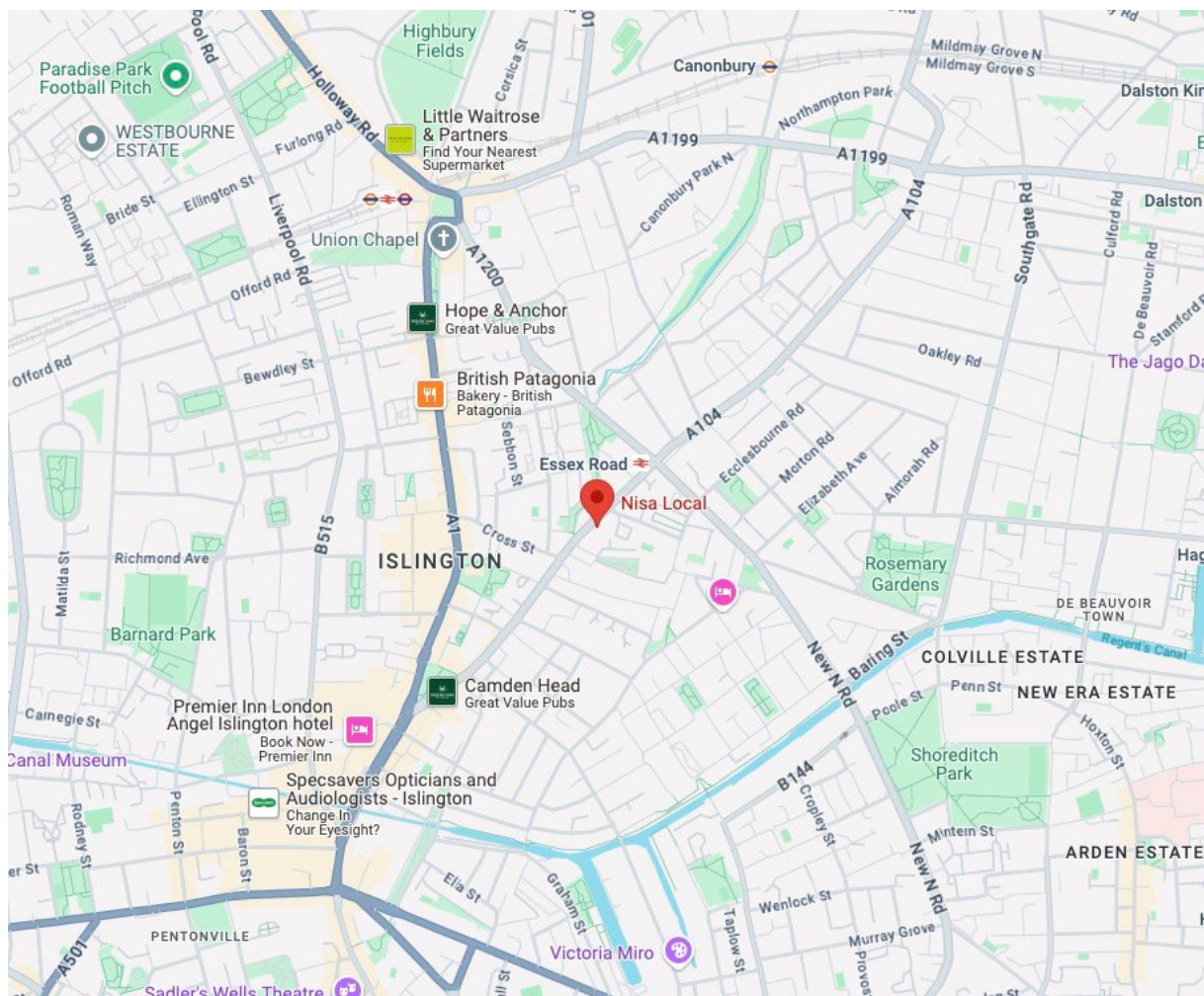
**VAT:**

The property is not registered for VAT.







**Legal Costs:**

Each party to pay for their own legal fees

**Anti-Money Laundering**

Due to recent changes in the Anti Money Laundering regulation, it is now standard procedure to undertake a Personal and Company and general AML checks, admin cost of £350 + VAT.

**Holding Deposit**

Tenants wishing to secure this property may be required to pay a holding deposit to Countrywide Commercial of £3000. This deposit is not refundable except if the vendor withdraws, clear title cannot be proven or the tenant's references, AML, and Credit checks are not acceptable to the landlord. This deposit is held in our client's account until completion.

**Viewing strictly by appointment via sole agents**

Jason Grant

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