

RADIAL HOUSE, RIPPLE ROAD, BARKING



Description

The property is situated on Ripple Road within the pedestrianised district of Barking town centre and in the prime retailing area. The property comprises a retail unit at ground floor with three floors of self-contained offices above.

Tenancies

The ground floor retail element of the property was let to Bank of Scotland Plc on a new 10 year effectively full repairing and insuring lease by way of a service charge with a five yearly upward only rent review at a rent of £66,500 per annum (£50 per sq ft Zone A) on a lease to Ron Stratton (Knutsford) Limited guaranteed by Sytner Group Limited for a term expiring on 10th October 2026. The tenant has options to extend the lease.

Tenure

Freehold.

Price

£1,500,000

Yield

9.36% with guarantee on the vacant upper parts.

Transaction

Sold to a property company