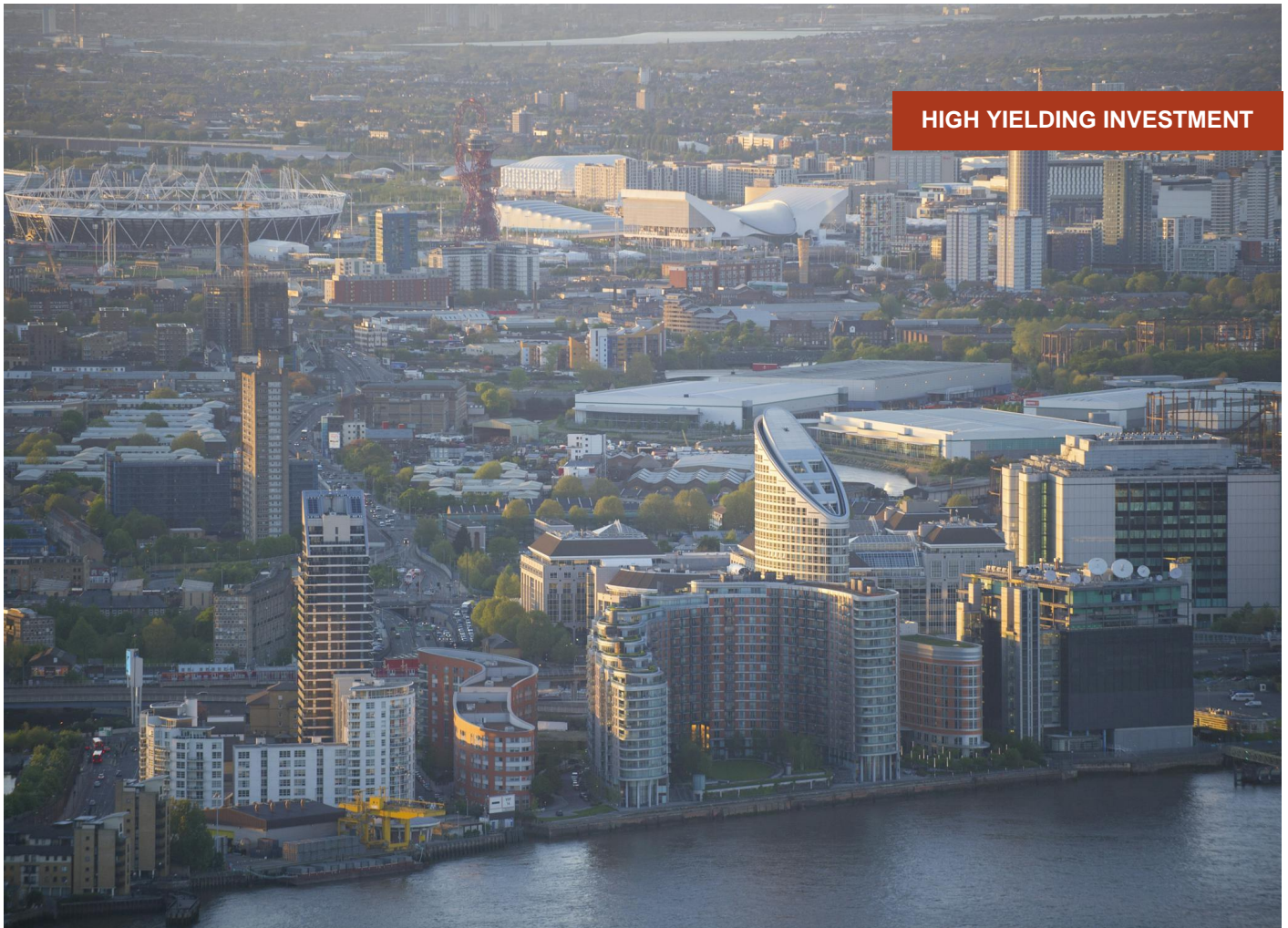


FOR SALE - INVESTMENT

NEW PROVIDENCE WHARF

Fairmont Avenue, E14 9PF



- 557 to 3,006 sq ft
- Close to Canary Wharf
- Local neighbourhood scheme
- Available in three separate lots

Suite 8, Beaufort Court
Admirals Way
London
E14 9XL
020 740 400 40
info@cherryman.co.uk

Cherryman

Location

Located in the vibrant heart of East London, New Providence Wharf is a prime commercial property investment opportunity situated on The Isle of Dogs, close to the bustling Canary Wharf and the historic Billingsgate Fish Market. Developed by the renowned Ballymore Group in the early 2000's, this local neighbourhood scheme boasts a Radisson Blue hotel and 1,700 residential apartments.

The area is well-connected with excellent transport links, including nearby Canary Wharf and Blackwall stations, making it highly accessible for both residents and businesses.

New Providence Wharf offers a range of amenities, including a riverside park, retail outlets, a health spa, and a gym, providing a comprehensive living and working environment. The development is part of a larger, thriving community with stunning riverside views, contemporary design, and a wealth of excellent facilities.

Recent developments in the area include the completion of the Providence Tower, adding 43 storeys of luxury living with private balconies and breath-taking views. The ongoing transformation of the surrounding area continues to attract investment and interest, making this an ideal time to invest in this prime commercial property.

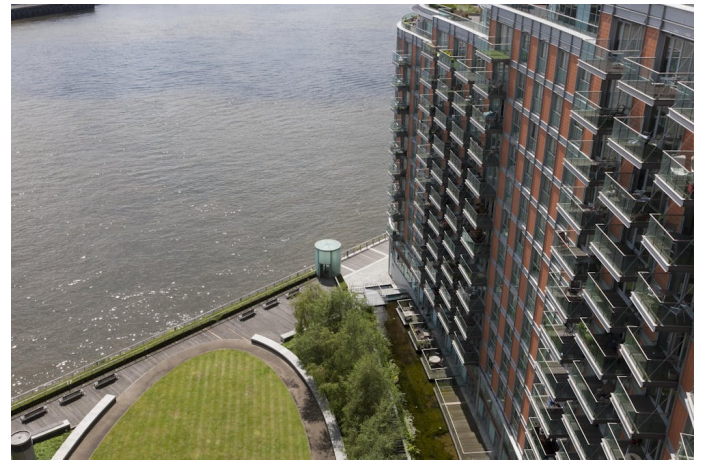
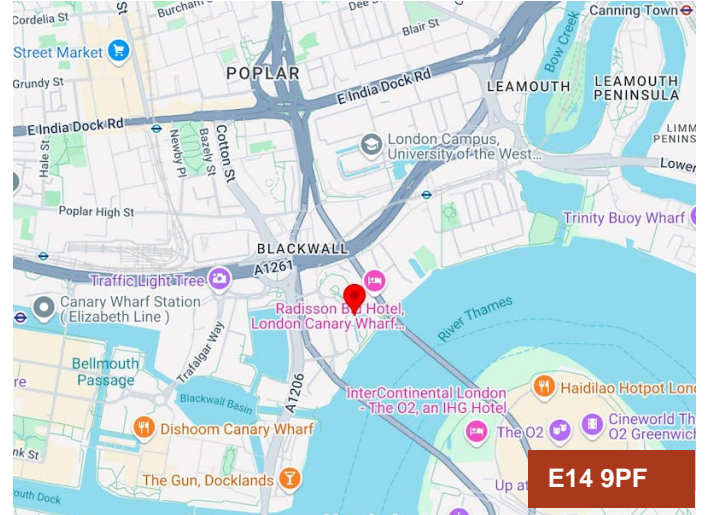
Accommodation

The accommodation comprises the following areas:

Name	sq ft	Price	Rates Payable	Service charge	EPC
Unit - 3 & 4 (Our Village Nursery)	1,672	£332,000(8.78% NIY)	£16,243.50 /annum	£2.79 /sq ft	E (106)
Unit - 7 (La Mook)	557	£230,000(6.6% NIY)	£7,360.25 /annum	£2.79 /sq ft	B (40)
Unit - 12 (Tossed)	789	£190,000(9.29% NIY)	£12,599.75 /annum	£2.79 /sq ft	D (88)
Total	3,018				

Tossed

Tossed is a popular health-focused café offering a wide range of fresh salads, wraps, hot power bowls, juices,



and smoothies.

Further information can be found on their website
www.tosseduk.com

The lease is held for a term of 15 years from 1st April 2021 thus expiring on 1st April 2036. The lease contains a tenant only option to break the lease at anytime after 1st April 2025 with 3 months notice. The lease is an effective Full Repairing and Insuring lease held outside the Landlord & Tenant Act.

The current rent passing is £18,000 pa (equivalent to £22.81 per sq.ft) subject to five yearly upwards only rent reviews.

A virtual freehold (999 years from 2020) is available at an asking price of £190,000 (£240 per sq.ft) producing a NIY of 9.29%.

La Mook

La Mook is a café and deli celebrated for its delicious coffee, fresh sandwiches, pastries, and Italian-inspired dishes. La Mook have been a tenant in the property since 2009 renewing their lease for 10 years (outside the security of tenure provisions of the Landlord & Tenant Act) from 5th June 2019 thus expiring June 2029. The current passing rent is £18,000 pa (equivalent to £22.50 per sq.ft) which is subject to an outstanding rent review from June 2024. The tenant provides a rent security deposit of £4,658.

A virtual freehold (999 years from 2020) is available at an asking price of £230,000 (£274 per sq.ft) producing a NIY of 6.6%.

Our Village Nursery

Our Village Nursery provides high-quality childcare services for toddlers and pre-schoolers. Following the Curiosity Approach to early learning, the nursery offers a warm, nurturing environment with natural play spaces and authentic resources.

Further information can be viewed on their website
<https://www.docklandsvillagenursery.com/>

The original business was established in the unit in 2012 that was sold with the new owner recently renewing the lease.

10 year lease (held inside the security of tenure provisions of the Landlord & Tenant Act) from 6th

August 2023 thus expiring on 5th August 2033. There is a tenants break option on 6th August 2028. The current passing rent is £30,000 pa (equivalent to £17.95 per sq.ft) with a rent review in August 2028. There is a rent deposit of £5,400.

A virtual freehold (999 years from 2020) is available at an asking price of £332,000 (£200 per sq.ft) producing a NIY of 8.78%.

Proposal

The three units on offer are available individually at the prices quoted above or combined for £733,000 (equivalent to £242 per sq.ft) producing a 8.24% NIY.

No ground rent is payable with these units.

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IMPORTANT NOTICE

Important Whilst the particulars contained in this document are believed to be correct at the time of going to press, their accuracy is not guaranteed, and any intending purchaser or tenant must satisfy themselves, by inspection or otherwise, as to the correctness of each of the statements contained in these particulars. The agents for themselves and for the vendors or lessors of this property whose agents they are, give notice that:

1. The particulars are produced in good faith, are set out as a guide only and do not constitute part of the contract.
2. No person in the employment of the agents has any authority to make or give any representation or warranty whatsoever in relation to this property.

You should be advised that the Code of Practice on commercial leases in England & Wales strongly recommends you seek professional advice from a qualified surveyor, solicitor or licensed conveyancer before agreeing or signing a business tenancy agreement. The Code is available through professional institutions and trade associations. Generated on 07/03/2025

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