



St James House

27-43 EASTERN ROAD,
ROMFORD, RM1 3NH

FOR SALE
FREEHOLD

REVERSIONARY MULTI LET OFFICE
INVESTMENT OPPORTUNITY WITH
LONGER TERM RESIDENTIAL POTENTIAL.

St James House is a prime freehold reversionary 43,897 sq ft multi-let office building in Romford's commercial hub.

Executive Summary

- Located in the well-established commercial and retail hub of Romford.
- Situated less than 2 minutes' walk from Romford Railway Station offering regular Greater Anglia and Elizabeth Line services into Central London (17 mins).
- **43,897 sq ft** multi let office building with a 28-space car park.
- Current rent of **£776,484 per annum**.
- Freehold.
- Significant reversionary potential with office rents in Romford exceeding **£20 psf**.
- Longer term potential for conversion to residential use subject to the necessary planning consents.
- Offers in excess of **£8,500,000** (EIGHT MILLION FIVE HUNDRED THOUSAND POUNDS) subject to contract and exclusive of VAT.
- Net initial yield of **8.5%** and a potential reversionary yield of **9.1%** after allowance for purchasers costs of **6.8%**.

Location

Romford is a well-established commercial and retail hub in East London that sits within the **London Borough of Havering**. The area offers excellent connectivity to Central London which has made it an attractive destination for businesses and commuters alike.

Romford is located approximately **14 miles (22km)** Northeast of Central London, **8 miles (13km)** East of Stratford, **21 miles (34km)** Southwest of Chelmsford and **42 miles (68km)** Southwest of Colchester.

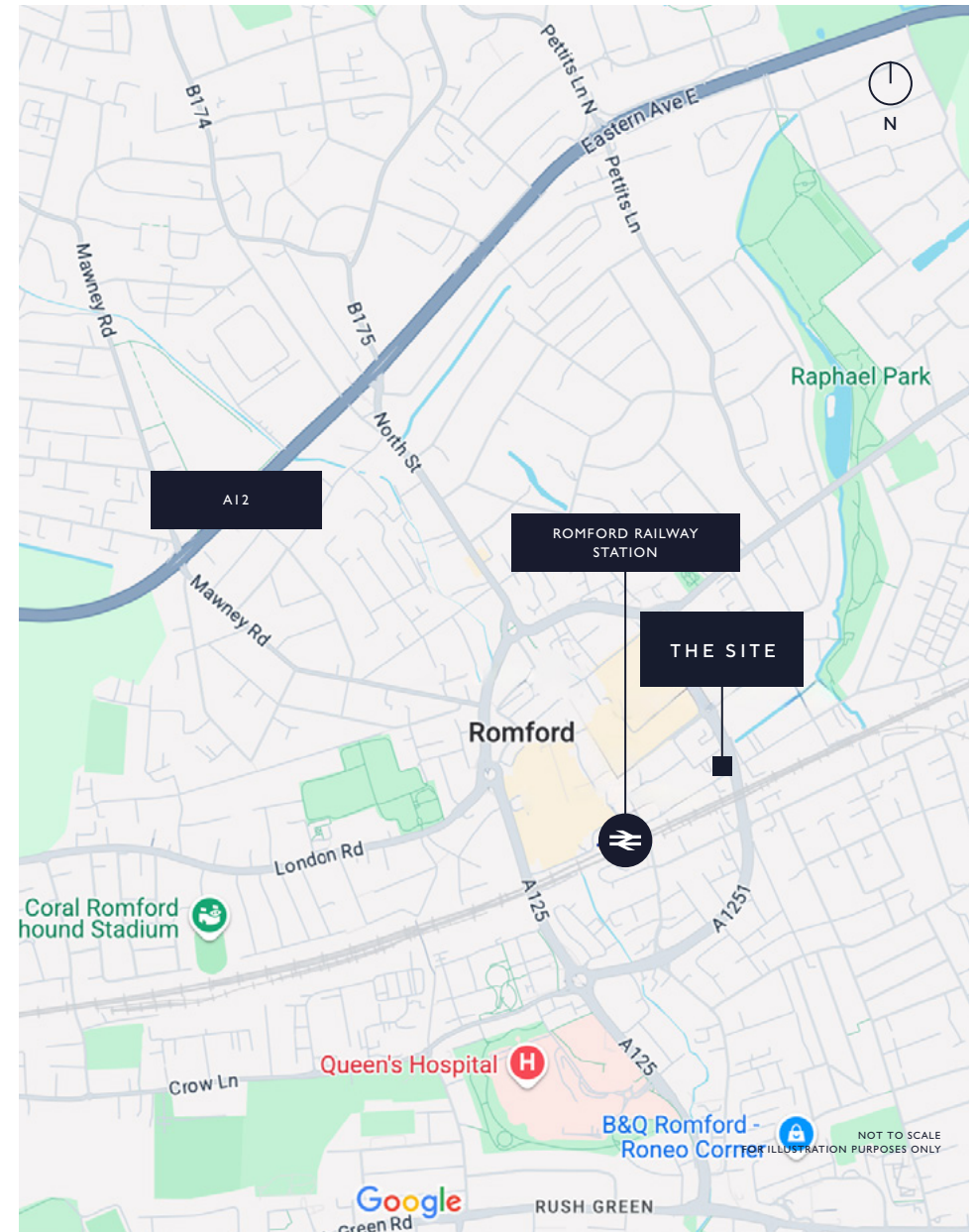
Road connections in Romford are excellent with the area well served by the A12, providing direct links to Central London. The M25 (junction 28) also provides connections to the wider national motorway network including the A127 and A13. This ensures efficient access to Essex, Kent, and the Midlands.

Romford Station is a key stop for the Elizabeth line (Crossrail) which has significantly enhanced travel times and connectivity for Romford. Journey times include:

Liverpool Street – 17 minutes	Tottenham Court Road – 27 minutes
Canary Wharf – 23 minutes	Heathrow Airport – 65 minutes

Additionally, Romford Station also serves frequent Greater Anglia National Rail services, providing direct links to Stratford (**10 mins**) Chelmsford (**30 mins**) and Colchester (**45 mins**)

St James house is situated at the junction with Eastern Road and Mercury Gardens (A1251) less than 2 minutes' walk northeast of Romford Station.





EXTERIOR



INTERIOR



INTERIOR



EXTERIOR

The Property

Description

St James House comprises a freehold **43,897 sq ft multi let office building** arranged over ground, first, second and third floors. The building comprises two separate blocks which are linked via a central communal core.

Internally there is a central reception area on the ground floor central core along with a central staircase and elevators supplying access to the upper floors. Each floor is split into several self-contained office suites with WC / Kitchen facilities provided on each level.

The property benefits from a 28-space car park located to the rear which is accessed via Grimshaw Way. Additionally, there is a landscaped courtyard / garden area fronting onto Mercury Gardens and Eastern Road which also serves as the principal access to the property.

Tenure

The property is held Freehold.

Asset Management Potential

St James house has several asset management potential given its proximity to Romford Station. A few initiatives a purchaser could pursue:

- Rental Growth. The most recent letting was completed in June 2024 at £19 psf which shows the reversionary potential of the remaining office suites. Furthermore, due to substantive amount of office space in Romford having been converted to residential, St James House is well positioned to take advantage of the limited supply.
- Longer term potential for alternative uses such as residential (subject to necessary planning consents).

EPC

The property has an EPC rating of C

VAT

Value added tax will / will not be applicable to the sale of this property.

Tenancy Schedule

Tenancy & Accommodation

St James House is multi let producing a current income of **£776,484 per annum** in accordance with the accommodation and tenancy schedule below.

Floor / Unit	Tenant	Lease Start Date	Review / Break Date	Lease Expiry	Term (yrs)	Landlord / Tenancy Act	Area	Annual Rent (exc. VAT)	Rent £ / Sq Ft
Ground - North	Tricon Foodservice Consultants Ltd	22/10/2015	-	23/10/2025	10	Inside	5,600	£91,584	£16
Ground - South	Rosetta Developments Ltd / STJ Property Services Limited	5/6/2024	-	31/5/2029	5	Outside	5,700	£90,400	£16
1st Floor - North	Right Choice Insurance Brokers Ltd	4/6/2024	-	3/6/2027	3	Inside	5,600	£108,376	£19
1st Floor - South	Right Choice Insurance Brokers Ltd	4/6/2024	-	3/6/2027	3	Inside	5,700	£109,060	£19
2nd Floor - North	Lupus UK	1/10/2022	30/09/2029 (R&B)	30/9/2032	10	Inside	1,847	£33,237	£18
2nd Floor - North Suite 1	Garrets International Ltd	1/8/2022	01/08/2029 (R&B)	30/7/2032	10	Outside	1,453	£59,128	£18
2nd Floor - North Suite 2	Garrets International Ltd	1/8/2022	01/08/2029 (R&B)	30/7/2032	10	Outside	1,847		
2nd Floor - South	KGM Underwriting Services Limited	26/10/2020	25/10/2023 (R&B)	25/10/2025	5	Outside	5,700	£93,122	£16
3rd Floor - North	London Teaching Pool Limited	1/1/2023	01/07/2030 (R&B)	31/12/2032	10	Outside	5,650	£114,777	£20
3rd Floor South (1)	Rosetta Developments Ltd - James Hopkins College Office	1/1/2023	-	1/1/2029	6	Inside	2,400	£38,400	£16
3rd Floor - South (2)	Rosetta Developments Ltd	1/1/2023	-	1/1/2029	6	Inside	2,400	£38,400	£16
Totals							43,897	£776,484	£18

For further information please contact:

Vandermolen Real Estate

Zach Harris

zh@vandermolenre.co.uk

+44 (0) 754 061 2327

Chris Rook

cr@vandermolenre.co.uk

+44 (0) 797 322 2367

Jamie Weiner

jw@vandermolenre.co.uk

+44 (0) 750 053 0298

Lewis & Partners

Joseph Rantor

josephrantor@lewisandpartners.com

+44 (0) 797 659 9374

Stephen Gevertz

stephengevertz@lewisandpartners.com

+44 (0) 787 962 8646

The Misrepresentation Act 1967.

Vandermolen RE / Lewis & Partners for themselves and for vendors or lessors of this property, whose agents they are, gives notice that: 1 The particulars are produced in good faith, but are a general guide only and do not constitute any part of a contract. 2 No person in the employment of the agent(s) has any authority to make or give any representation or warranty whatsoever in relation to this property. 3 The property is offered subject to contract and unless otherwise stated all rents are quoted exclusive of VAT. 4 Nothing in these particulars should be deemed a statement that the property is in good condition, or that any services or facilities are in working order. 5 Unless otherwise stated, no investigations have been made regarding pollution, or potential land, air or water contamination. Interested parties are advised to carry out their own investigations if required. March 2025

Proposal

Offers in excess of **£8,500,000** (EIGHT MILLION FIVE HUNDRED THOUSAND POUNDS) subject to contract and exclusive of VAT.

A purchase at this level will reflect a net initial yield of **8.5%** and a potential reversionary yield of **9.1%** after allowance for purchasers costs of **6.8%**.

Method of sale

The property is for sale on behalf of joint fixed charge receivers and will be sold by informal tender.

VAT

To be confirmed

Legal costs

Each party is to bear their own legal costs

Viewings

Viewings are strictly by appointment only, please contact the joint-sole selling agents to arrange an inspection if required.

Identity Checks / AML

The Money Laundering Regulations require us to conduct checks upon all Purchasers. Prospective Purchaser(s) will need to provide proof of identity and residence. For a Company, any person owning more than 25% must provide the same.

Further Information

Further plans and information are available by clicking here.