

lot 16

147 Marlowes Hemel Hempstead, Hertfordshire HP1 1BB

Rent
£130,000
per annum
exclusive

Freehold Retail Investment with
Residential Planning Consent

- Tenants include British Heart Foundation and Mosaic Supermarket (UK) Ltd
- Prominent Town Centre Location
- Nearby occupiers include Boots, Nationwide, Betfred and Santander
- Planning Consent granted for Nine Residential Flats on Upper Floors including Six Car Parking Spaces
- Six Week Completion



On behalf of
Joint LPA Receivers



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Location

Miles: 7 miles west of St Albans
16 miles north-west of High Wycombe
23 miles north of Central London
Roads: A41, M1 (Junction 8), M25
Rail: Hemel Hempstead Rail (26 mins to London Euston)
Air: Heathrow Airport, Luton Airport

Situation

The property is situated on the eastern side of the pedestrianised Marlowes, one of the town's prime retailing thoroughfares. The property is located less than 100 metres from The Marlowes Shopping Centre which houses retailers such as Marks & Spencer, New Look, River Island, Topshop and Carphone Warehouse. Other nearby occupiers include Boots, Nationwide, Santander, Betfred and Superdrug.

Description

The property comprises two ground floor retail units. The BHF unit benefits from first floor storage accommodation, whilst the supermarket benefits from fire exit access via the first floor. In addition there is unused storage accommodation on part first and second floors which benefits from planning consent.

Planning

Planning consent has been granted for nine residential units over part first and second floor. For further information please go to www.dacorum.gov.uk/home/planning-development/planning-applications (Ref: 4/02185/12/FUL).

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Note

This property is being marketed for sale on behalf of Joint Law of Property Act Receivers, Philip Matthews and Edward Starling, and therefore no warranties or guarantees in any respect, including VAT, can be given. The information in these particulars has been provided by the Joint Law of Property Act Receivers to the best of their knowledge but the purchaser must rely solely upon their own enquiries. The Joint Law of Property Act Receivers are not bound to accept the highest or any offer and are acting in respect of this sale without personal liability.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Ground	Retail	882.57 sq m	MOSAIC SUPERMARKET (UK) LTD	15 years from 20/08/2012 until 19/08/2027	£72,500	20/08/2017 and 20/08/2022
First	Fire Exit	56.00 sq m				
Ground	Retail	493.31 sq m	BRITISH HEART FOUNDATION (1)	10 years from 05/07/2012 until 04/07/2022 (2)	£57,500	05/07/2017
First	Storage	232.26 sq m				
First	Storage	768.40 sq m	VACANT POSSESSION			
Second	Storage	311.90 sq m				
Totals		2,744.44 sq m (29,540 sq ft)			£130,000	

(1) British Heart Foundation is a leading UK Charity established in 1961 and currently trades from approximately 700 outlets in the UK including 150 furniture and electrical stores. In addition, British Heart Foundation operates an online store. (Source: www.bhf.org.uk)

(2) The BHF lease provides a tenant option to determine on the sixth anniversary of the term, subject to 6 months' notice and payment by the tenant to the landlord of one quarter's rent.

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