

Lot 13, 11-15 High Street South, Dunstable, Bedfordshire LU6 3RZ

For sale by Auction on 16th February 2023 (unless sold or withdrawn prior)



Substantial Newly Built Retail and Residential Investment

www.acuitus.co.uk

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Property Information

Substantial Newly Built Retail and Residential Investment

- Includes 2 retail Units and 26 self contained flats.
- Newly Constructed Attractive Building
- Prominent Town Centre Location.
- Popular London Commuter Town
- 2 Miles west of the M1 (Junction 11)
- Neighbouring retailers include Nat West, Barclays, Santander, Nationwide, Poundland with the Quadrant Shopping Centre 100 metres north of the property

Lot

13

Auction

16th February 2023

Rent

£311,240 per Annum Exclusive

Status

Available

Sector

High Street Retail/Residential

Auction Venue

Live Streamed Auction

Location

Miles

28 Miles north of Central London, 14 miles South East of Milton Keynes, 17 miles south of Bedford.

Road

A5185, A505, M1 (Junctions 11)

Rail

Luton Railway Station, Leighton Buzzard Railway Station.

Air

London Luton Airport, London Stansted Airport, London Heathrow Airport.

Situation

Dunstable is a popular London commuter town situated approximately 5 miles equidistant between Luton to the east and Leighton Buzzard to the west. The property is situated on the east side of High Street South (A5183) close to its busy junction with Church Street (A505) which connects directly with the junction 11 of M1 some 2 miles east.

Neighbouring retailers include Nat West, Barclays, Santander, Nationwide, Poundland and Connells Estate Agent. The Quadrant Shopping Centre with occupiers including Boots, Specsavers, Vodafone and WH Smith is approximately 100 metres north of the property

Tenure

Freehold.

EPC

See Legal Pack

Description

The property is a highly attractive and substantial newly constructed residential building comprising 26 apartments (10 x 2 bedroom and 16 x 1 bedroom) and 2 retail units. The property also benefits from car parking at the rear that is accessed from Church Street.

Completion Period

6 Week Completion

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Tenancy & Accommodation

Floor	Use	Floor Areas Approx sq m	Floor Areas Approx sq ft	Tenant	Term	Rent p.a.x.	Reviews (Reversions)
Ground (Front North)	Retail	58.91	634	Dring Bubble Tea and Dessert Limited (CRN13928632) with personal Guarantee (1)	7 years less 1 day from 9th September 2022 until 2029 (2)	£12,000	9/09/2025 (7/09/2029)
Ground (Front South)	Retail	76.09	819	Hello Beautiful Prom UK Limited (CRN14167313) (3)	10 Years from 6th September 2022 until 2032 (4)	£17,000 rising to £19,000 in 2024 (4)	Fixed increase in rent to £18,000 on 6/09/2023 and £19,000 on 6/09/2024 with an Open Market Review on 6/09/2027 (06/09/2032)
Ground (Rear) and upper floors	26 Residential Flats	Not Measured	Not Measured	Individuals	Let on 26 x separate Assured Shorthold Tenancy Agreements each for a term of 12 months.	£282,240 (5)	
Total Approximate Commercial Floor Area		135.00	1,453			£311,240	

(1) Dring Bubble Tea and Dessert Limited (CRN13928632) was incorporated in Feb 2022. The Seller is holding a rent deposit of £3,000.

(2) As to the Retail unit (Ground floor North) the lease provides for a mutual option to determine the lease on 9th September 2025 subject to 6 months written notice and the lease is outside of the security of tenure provision of the Landlord and Tenant Act 1954.

(3) Hello Beautiful Prom UK Limited (CRN14167313) was incorporated in June 2022.

(4) As to the Retail unit (Ground floor South) the lease provides for a tenant option to determine the lease on 6th September 2027 subject to 6 months written notice and the lease is outside of the security of tenure provision of the Landlord and Tenant Act 1954.

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September 2020