

**Lot 21, 7/9 Market Square, Aylesbury,**

**Buckinghamshire HP20 1TA**

For sale by Auction on 27th March 2024 (unless sold or withdrawn prior)



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## Property Information

### Freehold Retail and Residential Ground Rent Investment

- Shop let to The Works Family Limited until April 2029
- 2024 tenant break option not exercised
- Includes five flats above separately let on long leases
- Between Friars Square & Hale Leys Shopping Centres with retailers including Caffè Nero, Superdrug, Boots the Chemist, Pandora, Next, H&M, Holland & Barrett and River Island
- Other nearby retailers include Odeon Luxe Cinema, Wagamama, Nando's, Zizzi, Costa Coffee, Greggs and a JD Wetherspoon

**Lot** 21  
**Auction** 27th March 2024

**Rent** £48,901 per Annum Exclusive  
**Status** Available

**Sector** High Street Retail/Residential  
**Auction Venue** Live Streamed Auction

### Location

**Miles** 19 miles west of Luton, 22 miles east of Oxford, 40 miles north-west of Central London  
**Roads** A41, A148, A4156, M40 (Junction 8a)  
**Rail** Aylesbury Railway Station  
**Air** Luton International Airport

### Situation

The property is prominently located on the north side of Market Square, in the heart of the town centre. Nearby occupiers include Odeon Luxe Cinema, Wagamama, Nando's, Zizzi, Caffè Nero, Costa, Greggs, Superdrug, Pandora, H&M and JD Wetherspoon.

### Tenure

Freehold.

### EPC

Band C (shop)

### Description

The property comprises a large triple fronted shop arranged on the ground floor and basement. The two upper floors comprise five separately accessed flats all let on long leases.

### VAT

VAT is applicable to this lot.

### Note

Notices pursuant to Section 5b of the Landlord and Tenant Act 1987 have been served to the residential lessees. No acceptance notices have been received from the tenants within the permitted period and therefore the tenants are not able to exercise the right of pre-emption on this sale. Please note the buyer will pay 1% excluding VAT of the purchase price towards the Vendor's costs in addition to the cost of the searches. Please see Special Conditions of Sale.

### Completion Period

Six Week Completion

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### Tenancy & Accommodation

Floor	Use	Floor Areas Approx sq m (1)	Floor Areas Approx sq ft (1)	Tenant	Term	Rent p.a.x.	Rent Review
Ground Basement	Retail/Ancillary Ancillary	210.49 113.70	(2,265) (1,223)	THE WORKS FAMILY LIMITED (t/a The Works Coffee Shop) (2)	10 years from 05/04/2019	£48,000	05/04/2024
First/Second	Residential - 5 flats	312.00	(3,358)	VARIOUS INDIVIDUALS	Each let for 125 years from 25/12/2016	£750	-
Signage	-	-	-	THE KINGS HEAD	Lease expired 08/02/2007 (Holding Over)	£150	-
Bracket/Control Box	-	-	-	AYLESBURY BOROUGH COUNCIL	Lease expired 19/05/2009	£1	-
<b>Total</b>		<b>550.50</b>	<b>(5,924)</b>			<b>£48,901</b>	

(1) Areas provided by VOA (<https://www.gov.uk/find-business-rates>)

(2) The Works Family Limited have been established since 2014 and operate a modern dessert diner offering waffles, crêpes, hot dogs & other comfort foods served with coffee & ice cream. The tenant operates from one other coffee shop in High Wycombe ([www.eatattheworks.co.uk](http://www.eatattheworks.co.uk)).



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### Contacts

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September 2020