

Lot 2, 285 Watling Street, Radlett,

Hertfordshire WD7 7LA

For sale by Auction on 9th July 2024 (unless sold or withdrawn prior)



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Property Information

Freehold Retail and Residential Investment

- Comprises shop on ground and lower ground floors t/a Keech Hospice Care
- Self-contained 3 bed maisonette on first and second floors
- Shop let on a lease until December 2033 (subject to option)
- Tenant in occupation since 2013
- Affluent and popular London commuter town
- Busy retail parade location on Watling Street (A5183) close to Radlett Railway Station
- VAT Free Investment

Lot
2

Auction
9th July 2024

Rent
£43,500 per Annum Exclusive

Status
Available

Sector
High Street Retail

Auction Venue
Live Streamed Auction

Location

Miles 2 miles north east of Watford, 12 miles north west of Central London

Roads M1, A1, M25

Rail Radlett Railway Station (Thameslink)

Air London Luton Airport, London Heathrow Airport, London Gatwick Airport

Situation

Radlett is an affluent and historic Hertfordshire town popular amongst commuters, with Radlett Railway Station providing a Thameslink service to London St. Pancras in just 26 minutes. Nearby occupiers include Tesco Express, Wenzel's, Pizza Express together with an eclectic mix of local retailers and restaurants. The property is located some 100 metres from Radlett Station on the eastern side of Watling Street (A5183), a busy arterial route between St. Albans and London and benefits from on street parking immediately outside.

Tenure

Freehold.

Description

The property comprises a shop arranged over ground and lower ground floors together with a self contained 3 bed maisonette on the upper two floors. The residential accommodation is accessed from the rear.

VAT

VAT is not applicable to this lot.

DISCLAIMER

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Tenancy & Accommodation

Floor	Use	Floor Areas Approx sq m	Floor Areas Approx sq ft	Tenant	Term	Rent p.a.x.	Rent Review
Ground Lower Ground	Retail Ancillary	56.30 58.20	(606) (626)	KEECH HOSPICE CARE (1)	10 years from 05/12/2023 (2)	£28,500	05/12/2028
First Second	3 bed maisonette	74.00	(797)	INDIVIDUALS	12 month AST from 21/08/2023 (3)	£15,000	-
Total Approximate floor area		188.50	(2,029) (4)			£43,500	

(1) Keech Hospice Care is a registered Charity under number 1035089 who provide free, specialist care for adults in Luton and Bedfordshire, and children from Bedfordshire, Hertfordshire and Milton Keynes living with a life-limiting illness. Keech Hospice Care currently trade from 38 stores across three counties (www.keech.org.uk).

(2) The lease provides for a Tenant option to determine the lease on 05/12/2028 upon serving 6 months written notice.

(3) A rental deposit of £650 is held by the Seller.

(4) The commercial floor areas stated above are those published by the Valuation Office Agency (www.voa.gov.uk), with the residential floor areas being provided by the Seller.

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2024