

**Lot 6, 89-93 St. Peters Street, St Albans,
Hertfordshire AL1 3EN**

For sale by Auction on 9th July 2024 (unless sold or withdrawn prior)



Prominent Virtual Freehold Retail/Showroom Investment in Affluent Hertfordshire City

www.acuitus.co.uk

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Property Information

Prominent Virtual Freehold Retail/Showroom Investment in Affluent Hertfordshire City

- Large triple-fronted premium showroom let to Zoohouse Limited - a boutique designer furniture outlet
- New 10 year lease from October 2023 (subject to option)
- Approximately 3,738 sq ft plus large car park/delivery yard to rear
- Prominent corner location in St Albans, on the roundabout junction of St Peters Street and Catherine Street and 600m from St Albans City Station
- Occupiers in St Albans include Marks & Spencer, Tesco Express, Boots the Chemist, Superdrug, Five Guys, Joe & The Juice, Caffè Nero, Pret A Manger, Itsu, Hotel Chocolat, Slug and Lettuce and JD Wetherspoon

Lot

6

Auction

9th July 2024

Rent

£90,000 per Annum Exclusive
(3)

Sector

High Street Retail

Status

Available

Auction Venue

Live Streamed Auction

Location

Miles	7 miles north of Watford, 23 miles north of Central London
Roads	A1 (M), A414, A1057, A1081, M1 (Junction 8), M25 (Junction 21A)
Rail	St Albans City Railway (Thames Link)
Air	London Luton Airport

Situation

The property is very prominently situated in central St Albans, an affluent London commuter City, on the north side of St Peters Street (A1081) at its busy junction with Hatfield Road and Catherine Street. The property benefits from being approximately 600 metres from St Albans City Railway Station. Occupiers in St Albans include Marks & Spencer, Tesco Express, Boots the Chemist, Superdrug, Five Guys, Joe & The Juice, Caffè Nero, Pret A Manger, Itsu, Hotel Chocolat, Slug and Lettuce and JD Wetherspoon.

Tenure

Virtual Freehold. for a term of 999 years from completion at a peppercorn rent.

EPC

The EPC will be available to view online in the solicitor's legal pack.

Description

The property comprises a large showroom arranged on the ground floor, forming part of a larger building, plus large car park/delivery yard to rear.

The property has an extensive triple frontage of 39.1 metres to the busiest roundabout in St Albans and also benefits from ceiling heights ranging between 3 and 3.5 metres.

VAT

VAT is applicable to this lot.

Completion Period

Six 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.	Rent Review
Ground	Retail/Ancillary	347.27	(3,738)	ZOOHAUSE LIMITED (1)	10 years from 25/10/2023 (2)	£90,000 (3)	25/10/2028
Total		347.27	(3,738)			£90,000	

(1) Zoohouse Limited are a boutique furniture designer that offer an eclectic mix of furniture pieces. They were established in 2016 and now trade from two different locations, in St Albans and Woburn (www.zoohouse.co.uk).

(2) The lease is subject to a tenant option to determine on 25/10/2028.

(3) The tenant is benefitting from half rent from 25/10/2023 until 24/10/2024. The Seller will pay the Buyer the rent that would have been due in the absence of the period of half rent. Therefore the property will effectively produce £90,000 per annum exclusive from completion of the sale. The landlord holds a rent deposit equivalent to 6 months rent.

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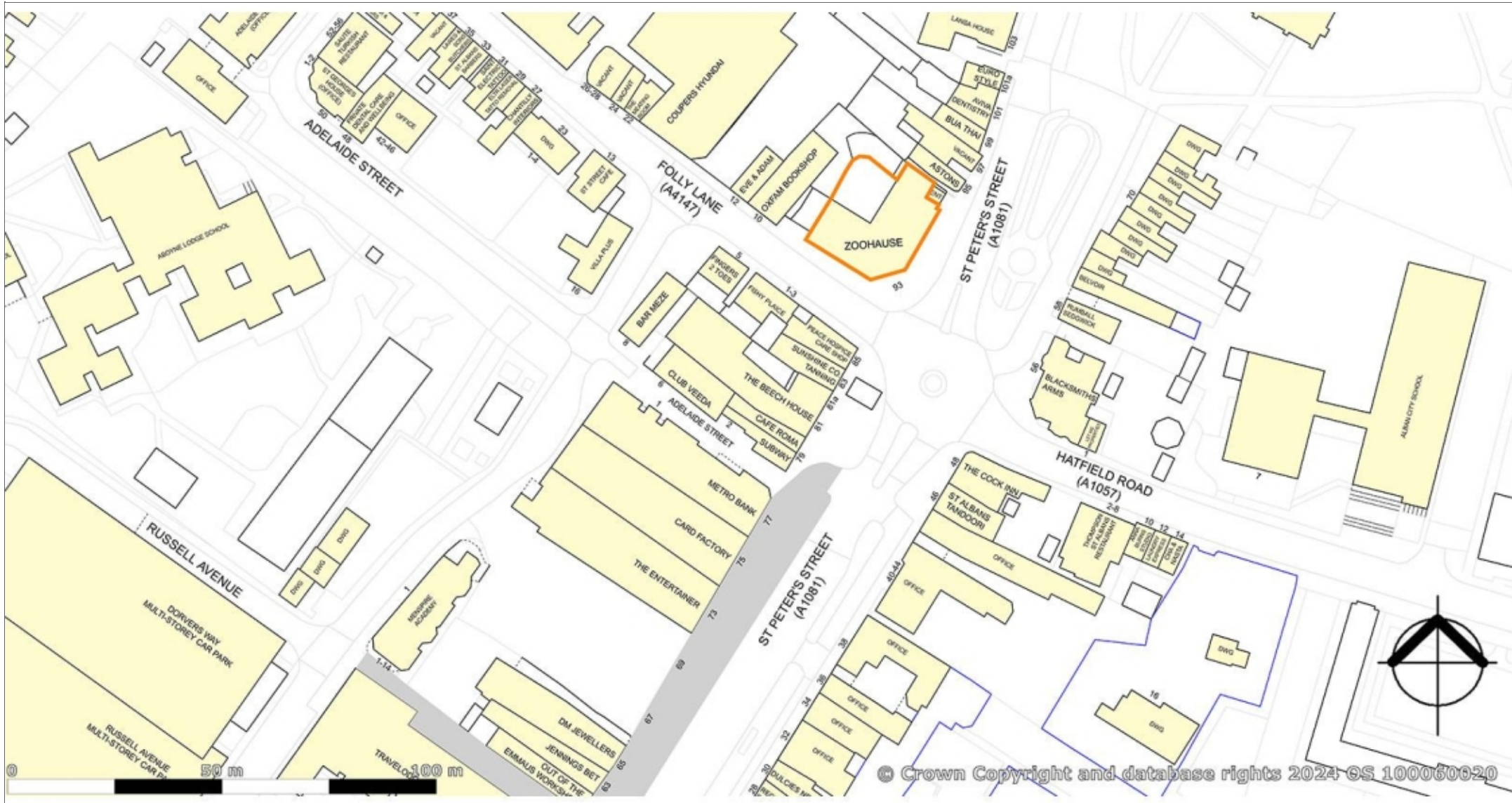


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2024