

# Lot 3, Greggs, 150 Marlowes, Hemel Hempstead, Hertfordshire HP1 1BA

For sale by Auction on 27th March 2025 (unless sold or withdrawn prior)



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## Property Information

### Virtual Freehold Retail Investment

- Prominent Lock Up Retail Unit
- Let to Greggs plc
- Tenant in Occupation since at least 1996
- VAT Free Investment
- Correspondence received from Greggs exploring lease renewal
- Situated on the main retail thoroughfare within the town centre
- Nearby occupiers include Boots, Iceland, Asda, JD Weatherspoons, KFC, Creams Cafe and a range of local restaurants

#### Lot

3

#### Auction

27th March 2025

#### Rent

£22,500 per Annum Exclusive

#### Status

Available

#### Sector

Retail, High Street Retail,  
Residential

#### Auction Venue

Live Streamed Auction

### 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 (Junction 20)

#### Rail

Hemel Hempstead Railway Station (26 minutes direct to London Euston)

#### Air

Heathrow Airport, Luton Airport

### Situation

The property is prominently situated in the Marlowes, the town's principal retailing location. The property benefits from being in close proximity to the Marlowes Shopping Centre, which houses retailers including Halifax, Holland & Barrett, B&M, JD Sports, Marks & Spencer, Vision Express and New Look. Other neighbouring occupiers include Boots, Iceland, Asda, JD Weatherspoons, KFC, Creams Cafe and a range of local restaurants.

### Tenure

Virtual Freehold. Held for a term of 999 years from 1st January 1993 at a fixed peppercorn rent.

### EPC

See Legal Pack

### Description

The property comprises a prominent lock up retail unit benefitting from a substantial return frontage and situated within a larger residential block.

### VAT

VAT is not applicable to this lot.

### Octopus Bridging Loan for Buyers

Not available

### 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.	Reversion
Ground	Retail	76.62 (1)	825 (1)	GREGGS PLC (CRN: 502851) (2)	5 years from 29/09/2020. Correspondence received from the Greggs exploring a renewal of the lease. See Legal Pack.	£22,500	28/09/2025.

(1) The floor areas stated above are those published by the Valuation Office Agency (<https://www.tax.service.gov.uk/business-rates-find/valuations/start/105458017>)

(2) The Tenant has been in Occupation since at least 1996. For the year ending 30th December 2023 Greggs plc reported Revenue of £1,809,600 000, Pre-Tax profits of £167,700,000 and Net Assets of £530,900,000 (Source: Greggs plc Annual Report and Accounts 2023 as published at Companies House on 20th February 2025).

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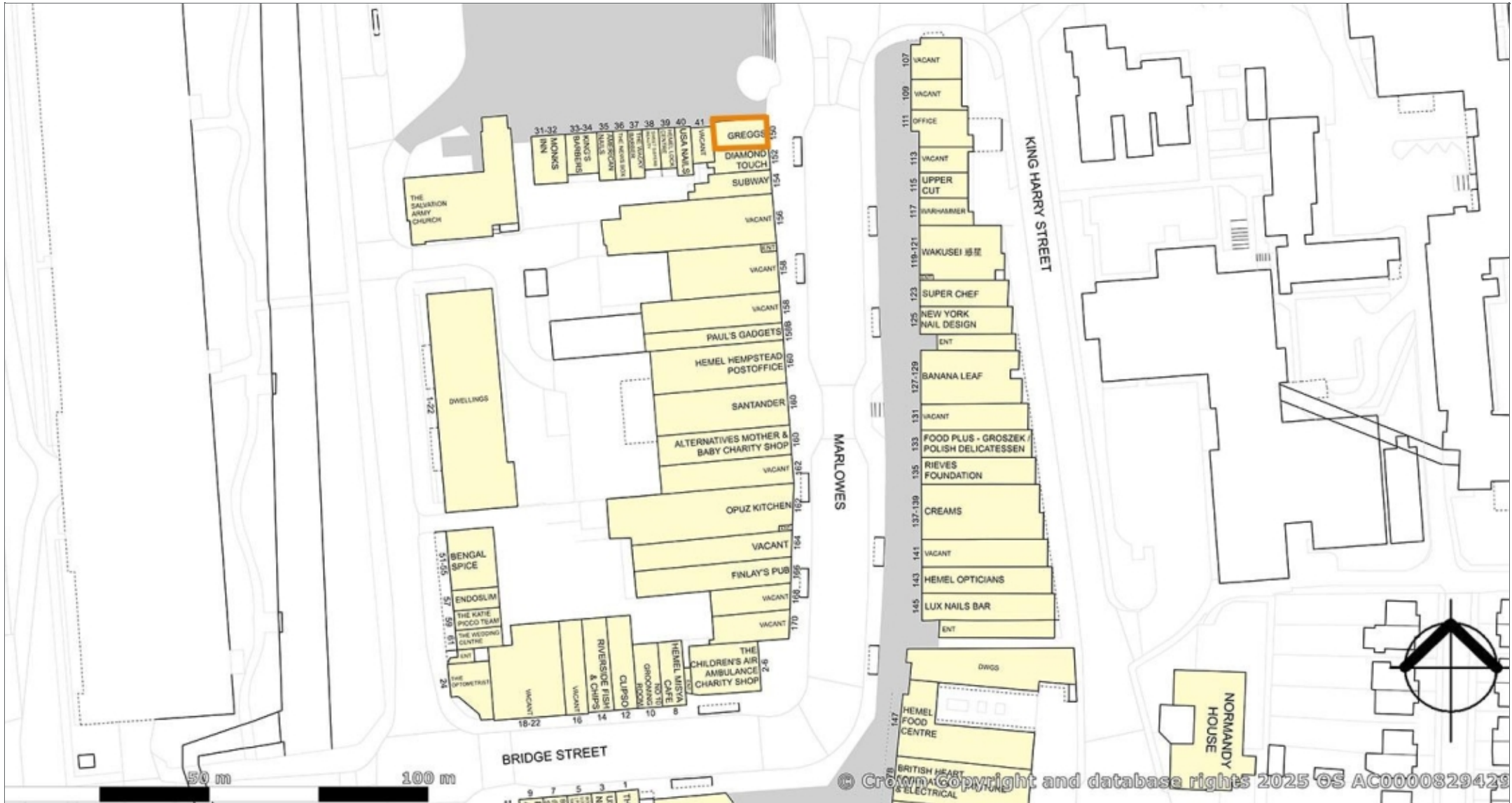
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## Contacts

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2024