

lot 12

# Homestead Road Car Park, Homestead Road Rickmansworth, Hertfordshire WD3 1QY

Rent  
**£100,000**  
per annum  
exclusive  
(subject to Note  
2 the minimum  
rental increase  
for the 2010  
review is  
£115,927 p.a.x.)

**Freehold Multi-Storey 24 Hour Car Park  
Investment**

- Entirely let to Britannia Parking Ltd until 2035
- Minimum fixed rental increases at review with the 2010 rent review outstanding
- Substantial future redevelopment opportunity (subject to consents)

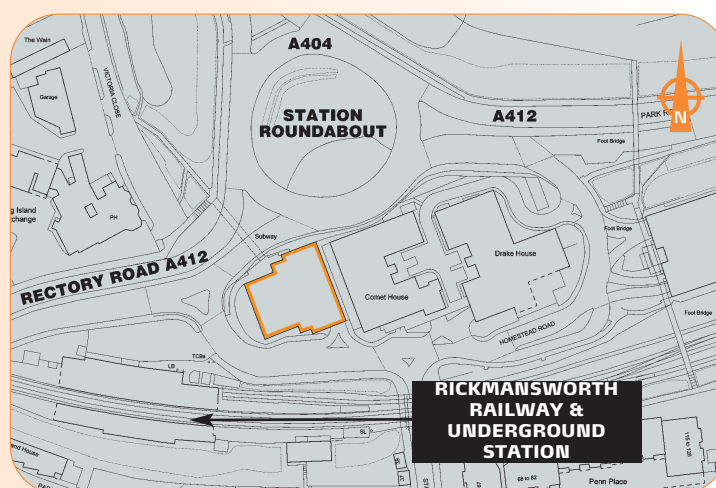
- Prominent position diagonally opposite Rickmansworth Rail Station on the A404/A412 roundabout
- 140 car parking spaces on an approximate site area of 0.103 hectares (0.255 acres)
- Six Week Completion Available





lot 12

Rent  
**£100,000**  
 per annum  
 exclusive  
 (subject to Note  
 2 the minimum  
 rental increase  
 for the 2010  
 review is  
 £115,927 p.a.x.)



Extract reproduced from the Ordnance Survey mapping with the permission of The Controller of Her Majesty's Stationery Office © Crown Copyright 100020449. For identification purposes only.

**Location**

**Miles:** 4 miles south-west of Watford  
 6 miles south-east of Amersham  
 18 miles north-west of London  
**Roads:** A404, A412, M25 (Junctions 17 & 18)  
**Rail:** Rickmansworth Rail Station (direct to London Marylebone in 27 mins)  
 & Underground Station (Metropolitan Line)  
**Air:** Heathrow International Airport

**Situation**

The property is situated in the town centre in a prominent position on the south side of the Rectory Road (A412)/Chorleywood Road (A404) station roundabout. The property lies adjacent to Comet Group Ltd head office and Vocalink while Waitrose Supermarket is close by. The A404 provides direct access to the M25 while access to the car park is from Homestead Road off Rectory Road.

The property benefits from being situated diagonally opposite Rickmansworth Mainline Rail and Underground Station providing both additional spillover parking for the Station and town centre shoppers.

**Description**

The property comprises a secure car park arranged over 10 levels providing approximately 140 car parking spaces. The car park benefits from CCTV, disabled spaces and has 24 hour access.

**Tenure**

Freehold.

**VAT**

VAT is applicable to this lot.

**Tenancy and accommodation**

Use	Site Area (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Multi Storey Car Park	0.103 hectares (0.255 acres)	<b>BRITANNIA PARKING LTD (1)</b>	30 years from 29/04/2005 until 28/04/2035 on a full repairing and insuring lease	£100,000	29/04/2010 and five yearly (2)
<b>Totals</b>	<b>0.103 hectares (0.255 acres)</b>			<b>£100,000 (rising to a minimum of £115,927 with effect from the 2010 rent review)</b>	

- (1) Britannia Parking is a national operator and are members of the British Parking Association. Founded in 1989, Britannia Parking has been operating in the parking industry for 20 years and is recognised as one of the leading companies within its field. Since the late 1990s they have managed car parks on behalf of Waitrose Stores Limited and typically partner with main retail or commercial developers including Global UBS Asset Management, Crest Nicholson, West Quay Retail Park, Liverpool Victoria, Scottish Widows, Days Hotel, Greene King, Gala Clubs, Premier Inn, London Underground and several Local Authorities. (Source: www.britannia-parking.co.uk)
- (2) The 2010 rent review is currently outstanding. The rent is reviewed upwards only to the higher of passing rent or a) the rent increased by 3% compounded annually on each anniversary or b) the RPI increase from the commencement of the term to the relevant review date. The minimum rental increase for the 2010 rent review is therefore £115,927 p.a.x.

**For further details please contact:**  
**Jo Seth-Smith**  
 Tel: +44 (0)20 7034 4854.  
 Email: jo.seth-smith@acuitus.co.uk  
**Gwen Thomas**  
 Tel: +44 (0)20 7034 4857.  
 Email: gwen.thomas@acuitus.co.uk  
**www.acuitus.co.uk**

**Associate Auctioneers:**  
**Lewis & Partners**  
 15/19 Cavendish Place,  
 London W1G 0QE.  
 Tel: +44 (0)20 7580 4333.  
 Email: stephenraingold@lewisandpartners.com  
 Ref: Stephen Raingold.



**Solicitors:**  
**Katten Muchin Rosenman UK LLP**  
 125 Old Broad Street, London EC2N 1AR.  
 Tel: +44 (0)20 7776 7635.  
 Email: sloan.kelly@kattenlaw.co.uk  
 Ref: Sloan Kelly.