

lot 13

98-106 Queensway Bletchley, Milton Keynes MK2 2RU

Rent
£80,000
per annum
exclusive

Freehold Retail Parade and Office
Investments

- Four Retail Units with Office Accommodation on Upper Floors
- Prominent position on prime retailing pitch
- Future Redevelopment Potential on Upper Floors (Subject to Consents)
- Nearby occupiers include Greggs, Specsavers, Barclays, New Look and Dorothy Perkins
- Six Week Completion

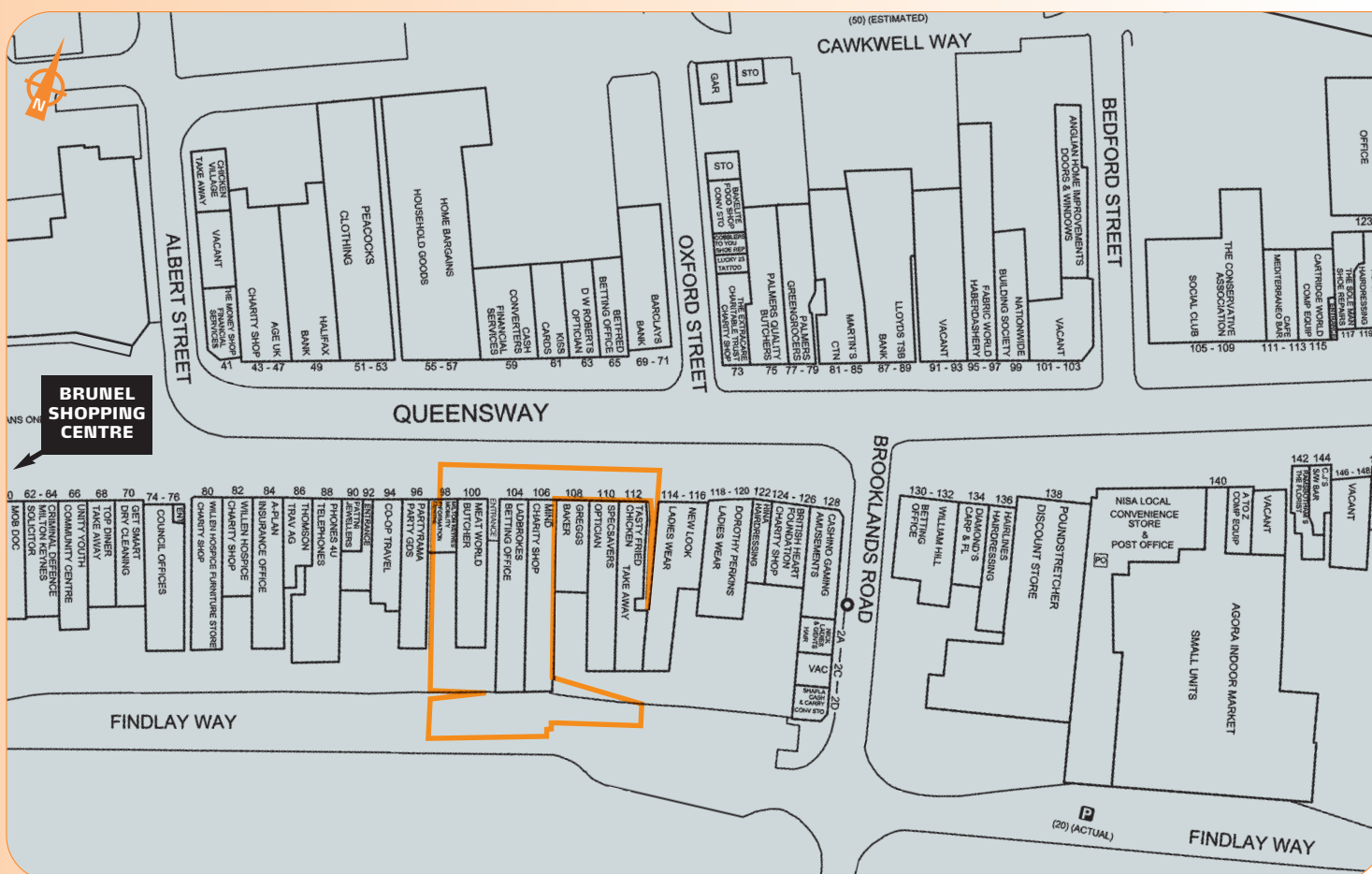


On Behalf of
Joint LPA Receivers



lot 13

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Location

Miles: 4 miles south of Milton Keynes
27 miles north-west of Hemel Hempstead
55 miles north-west of London

Roads: A5, A421, M1, M40

Rail: Bletchley Mainline Station (41 minutes to London Euston)

Air: Luton Airport

Situation

The property is situated on the southern side of Queensway, Bletchley's principal retail thoroughfare. Brunel Shopping Centre lies some 120 metres to the west, housing retailers such as WH Smith, Boots, Wilkinson and Savers. Other nearby occupiers include Greggs, Specsavers, Barclays, New Look, Dorothy Perkins and Halifax.

Description

The property comprises four ground floor retail units with self-contained offices on upper floors accessed from Queensway. The property benefits from a yard area to the rear.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Note

This property is being marketed for sale on behalf of Joint Law of Property Act Receivers and therefore no warranties or guarantees in any respect, including VAT, can be given. The information in these particulars has been provided by the Joint Law of Property Act Receivers to the best of their knowledge but the purchaser must rely solely upon their own enquiries. The Joint Law of Property Act Receivers are not bound to accept the highest or any offer and are acting in respect of this sale without personal liability.

Viewings

There will be block viewings for this property. Interested parties must register their details with the Auctioneers and provide identification on site. Please contact Gwen Thomas. Tel: +44 (0)20 7034 4857.

Tenancy and accommodation

Unit	Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review/ (Reversion)
98	Ground	Retail	62.89 sq m (677 sq ft)	MILTON KEYNES MOBILITY LTD	10 years from 23/04/2012 until 22/04/2022 (1)	£14,500	23/04/2017
100	Ground	Retail	123.37 sq m (1,328 sq ft)	MEAT WORLD LTD	15 years from 13/02/2012 until 12/02/2027	£20,000	13/02/2017 and 13/02/2022
104	Ground	Retail	171.96 sq m (1,851 sq ft)	CROPFRAME LTD (t/a Ladbrokes)	125 years from 28/03/2007	Peppercorn	(27/03/2132)
106	Ground	Retail	166.30 sq m (1,790 sq ft)	MIND (THE NATIONAL ASSOCIATION FOR MENTAL HEALTH)	10 years from 18/04/2013 until 17/04/2023 (1)	£20,000	18/04/2018
102	First - West	Office	110.46 sq m (1,189 sq ft)	INDIVIDUALS (t/a Austin Ray Solicitors)	20 years from 25/12/1985	£4,725 (2)	(24/12/2005) (3)
	First - East	Office	135.08 sq m (1,454 sq ft)		6 years from 25/12/1999	£9,100	(24/12/2005) (3)
	Second - West	Office	110.46 sq m (1,189 sq ft)		See note (2)	£11,675 (2)	
	Second - East	Office	135.08 sq m (1,454 sq ft)	VACANT POSSESSION			
Totals			1,015.60 sq m (10,932 sq ft)			£80,000	

(1) The lease provides an option to determine on the fifth anniversary of the term.

(2) The tenant (t/a Austin Ray Solicitors) is in occupation of the second floor west however the Receivers have no documentation relating to this. The current passing rent for 102 Queensway is £25,500 p.a.x. The lease of the first floor east has a fixed rental income of £9,100 p.a.x. and the initial rent for the 1985 lease of the first floor west was £4,725 p.a.x. The remaining £11,675 p.a.x. has been apportioned to the second floor west.

(3) The tenant is holding over.

For further details please contact:

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