

lot 45

Sworders Court & Basbow House Bishop's Stortford, Hertfordshire CM23 2TW

Rent
£166,100
per annum
exclusive

Freehold Retail and Office Investment

- Tenants include Pearsons Department Store and Pellys LLP
- Prominent town centre location
- Nearby occupiers include HSBC, NatWest, Pizza Express and Savills
- Established retail/office area
- Active management opportunities
- On-site car parking for approximately 12 cars



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Location

Miles: 2 miles west of the M11 (Junction 8/8A)
19 miles north-west of Chelmsford
37 miles north of London
Roads: A120, M11, A1, M25
Rail: Bishop's Stortford Railway Station
Air: London Stansted Airport

Situation

The property is situated in a prominent town centre location adjoining Pearsons Department Store, with Basbow House fronting Basbow Lane and Sworders Court being accessed from North Street, one of the town's main retail areas. Nearby occupiers include HSBC, NatWest, Pizza Express and Savills.

Description

The property comprises TWO SEPARATE UNITS. Sworders Court which comprises a GROUND FLOOR RETAIL UNIT with OFFICE ACCOMMODATION on first to third floors, and Basbow House, which comprises OFFICE ACCOMMODATION on first and second floors, with undercroft parking to the ground floor. There is on-site parking for approximately 12 cars.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Tenancy and accommodation

Unit	Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews/(Reversion)
Sworders Court	Ground	Retail	436 sq m (4,697 sq ft)	PEARSONS ENFIELD LTD (1)	25 years from 29/05/1998 until 28/05/2023	£45,000	2008 and 5 yearly thereafter
	First	Office	168.67 sq m (1,814.67 sq ft)	R PELLY, C GRIMWADE & P PELLY (t/a Pellys LLP) (2)(3)	25 years from 24/06/1987	£87,100	(23/06/2012)
	Second	Office	168.67 sq m (1,814.67 sq ft)				
Basbow House	First	Office	89 sq m (958 sq ft)	GANTRADE (UK) LTD (4)	25 years from 24/06/1987	£34,000	(23/06/2012)
	Second	Office	101 sq m (1,087 sq ft)				
Totals			1,132 sq m (12,186 sq ft)			£166,100	

(1) Pearsons (Enfield) Ltd, established in 1903, run department stores and now employs over 400 people, operating from branches in Bishop's Stortford, Enfield and East Barnet. (Source: www.pearsons-enfield.co.uk 11/06/2010) (2) Please note the tenant has sub-let part of their demise to KMD Enable Financial Management. (3) Pellys LLP is a local experienced commercial law practice founded in 1971 which operates from offices in Bishop's Stortford, Saffron Walden and Cambridge. (Source: www.pellys.co.uk 11/06/2010) (4) Gantrade (UK) Ltd is an experienced and worldwide marketer of a broad range of petrochemical-based products and has been established for over 35 years. (Source: www.gantrade.com 11/06/2010)

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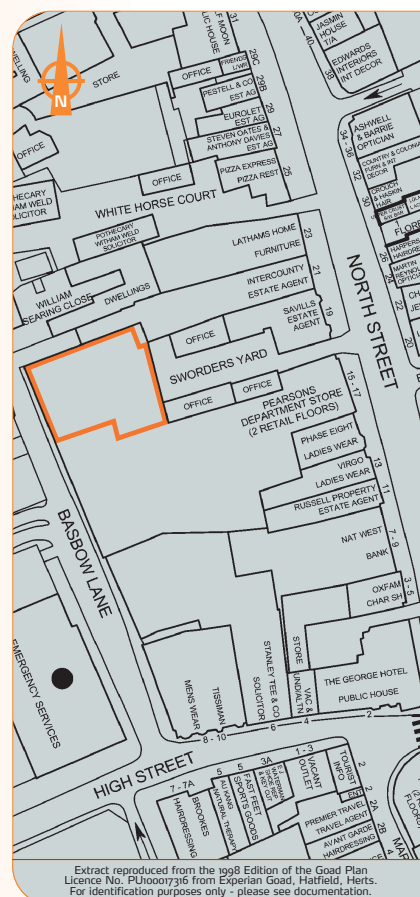
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