



INVESTMENT SUMMARY

- Ground Floor Retail Premises with Basement
- Let till March 2031
- A1 retail use
- Good retail position
- Close to short term parking
- Street parking nearby
- 7.2% Yield
- NO VAT PAYABLE

**RETAIL INVESTMENT
FOR SALE**

**27 High Street
Hemel Hempstead
HP1 3AA**

27 High Street, Hemel Hempstead HP1 3AA



Location

Hemel Hempstead is a large town in Hertfordshire with a population of around 94,000 (2011 census). The town is strategically located at the junctions of the M25, M1 and A41, making it a very popular town for business and commuters. There is also a railway link to London (Euston) with a regular service of 4 trains an hour in a best time of 26 minutes.

The town has expanded considerably over the last 15 years, with the previous census population recording a 81,000 people. There are a large number of residential developments taking place in and around the town centre and the town is still expanding.

The property itself is situated in the Old Town High Street, an area with many historic buildings with considerable character. Properties in the Old Town are largely a mix of pubs, restaurants, cafes and some retail units and the Old Town has benefitted recently from improvements to the street scene, with a one way system being created which has helped to make more short term parking bays. There is also a long term car park close by.

Description

The property is believed to date from the early 19th century although the shop front appears to have been modified significantly in the early 20th century according to the Listed Building entry. The property being sold comprises part of the ground floor and the basement of this Grade II listed building.

Internally the main retail space is on the ground floor. There is also a rear staff area and steps in the middle of the shop leading down to a basement area.

Several shops have been let recently and we believe that the shop could be re-let fairly quickly if it were to become vacant at a similar rent.

27 High Street, Hemel Hempstead HP1 3AA



Accommodation

	APPROX AREA	
	M ²	FT ²
Gross Frontage	5.20	17ft 1in
Internal Width	5.00	16ft 3in
Retail Depth	9.51	31ft 1in
Total Ground Floor sales	44.1	474
Rear lower ground floor staff area	14.4	155
Basement	19.1	206
Total Floor Area	77.6	835
ITZA	38.5	414.7



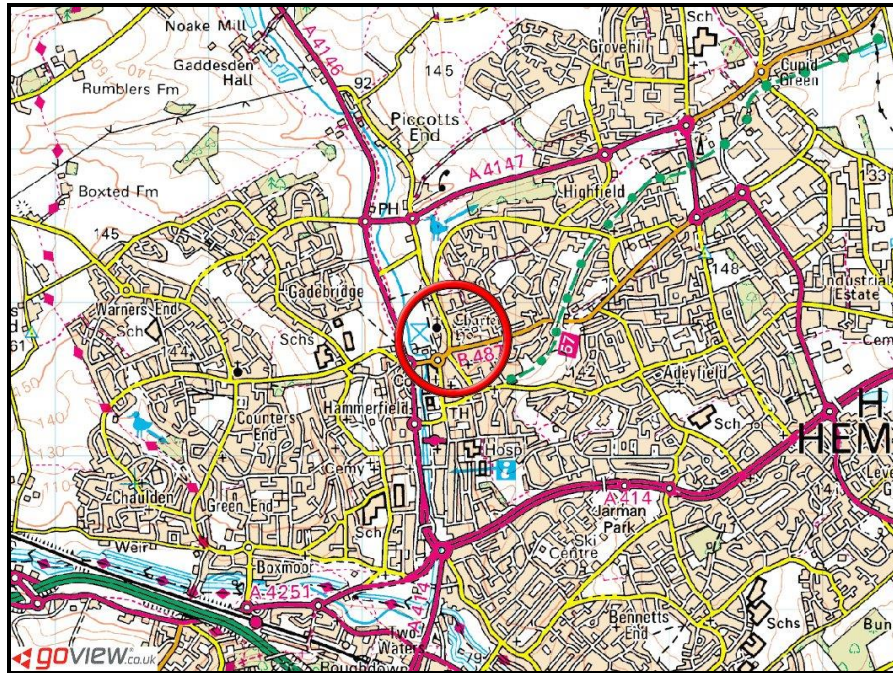
Lease Terms

The ground floor and basement is let to Underground Cutz Ltd hairdressers for 15 years from 1st March 2016 expiring on 28 February 2031, on FR&I terms subject to a rent review on 1 March 2021 and 2026. There is a mutual break on 28 February 2021 subject to 6 months prior notice. The lease is excluded from the security of tenure of ss24-28 of the Landlord & Tenant Act 1954

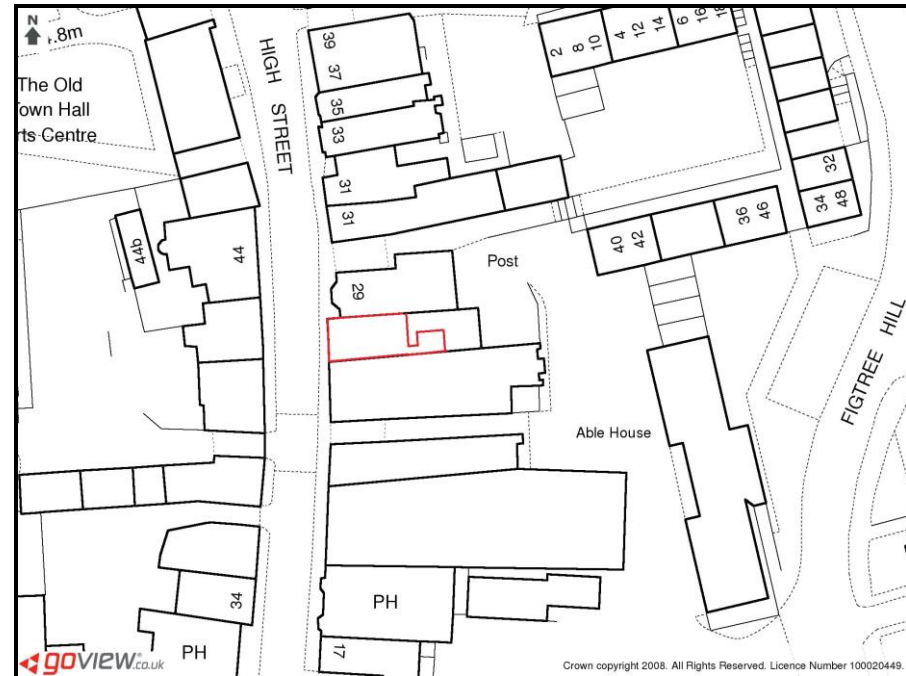
The passing rent is £13,500 p.a. exclusive. There is no VAT payable. A rent deposit of £5,000 is held.



27 High Street, Hemel Hempstead HP1 3AA



Town Map



Approx demise

27 High Street, Hemel Hempstead HP1 3AA



Terms

The property is for sale on a long leasehold basis on a 999 year lease at a peppercorn rent.

Price

Offers in the region of **£180,000 (One Hundred and Eighty Thousand Pounds)** for the long leasehold interest. This represents an attractive yield of 7.2% gross

At this level the Stamp Duty will only be approx. £600

As the property is Listed, there will be no empty rates to pay if the shop were to become vacant

EPC

An EPC has been ordered.

VAT

The property is not elected for VAT and therefore no VAT is payable in this transaction

Ian Archer MRICS - Direct line: 01442 220801 Mobile: 07730 766932

ian.archer@argroup.co.uk

www.argroup.co.uk

IMPORTANT NOTICE

Aitchison Raffety (AR) for themselves and for the vendors/lessors of this property, whose agents they are, give notice that: (1) These particulars are set out as a general guideline only for the guidance of prospective purchasers/lessees and do not constitute the whole, nor any part, or an offer or contract. (2) No person employed by AR has any authority to enter into any contract, nor make or give any warranty or representation whatsoever in relation to this property. The terms quoted and all subsequent negotiations are subject to contract. (3) All descriptions, dimensions, references to condition, necessary permissions for use and occupation, and any other details, are given in good faith and are believed to be correct at the time of compilation, but any intending purchasers/lessees should not rely on them as statements or representations of fact and must satisfy themselves as to their accuracy. (4) Any comment on council tax/rateable value/rates payable, and permitted planning use, is given in good faith from information informally supplied to us. Intending purchasers must seek confirmation direct from the relevant Local Authority. (5) All plant, machinery, equipment, services and fixtures & fittings referred to were present at the date of first inspection, but have not been tested and AR give no warranty or representation as to their condition, operation or fitness for the intended purpose. (6) No warranty or representation is given or implied that any equipment or component will not be adversely affected by the 'millennium date change'. (7) AR do not hold themselves responsible, in negligence or otherwise, for any loss arising from the use of these particulars, nor for any expense incurred in viewing the premises or for abortive journeys. (8) All prices/rents are exclusive of VAT (unless otherwise stated) and interested parties should take independent advice as to the VAT and general taxation implications of proceeding.