



- Mixed retail, office and residential investment
- Affluent historic commuter city situated immediately to the north- east of the M1/M25 interchange with a 20 minute train journey to London (St Pancras)
- Prominent position within local retail parade
- Planning permissions for the addition of further residential units and alteration of existing
- Scope to add further value with potential to convert office parts to residential (Subject to Planning)
- Yard with parking to the rear

**GUIDE PRICE £1,500,000
NO VAT**

**MIXED RETAIL/RESIDENTIAL INVESTMENT
WITH DEVELOPMENT POTENTIAL**

FOR SALE

**117 Hatfield Road
St Albans
AL1 4JS**

117 Hatfield Road, St Albans, Herts, AL1 4JS



Location

St Albans is a historic city with an affluent commuter location having a population of approximately 75,000 people and an above-average Demographic profile. The city is particularly well located in terms of transport links, being positioned immediately to the north-east of the M1 / M25 interchange and having the A1(M) immediately to the east. The city is located on the main Thameslink railway line, giving fast and frequent services south to central London and beyond with a direct service to St Pancras (21 mins). Services north are to Luton airport (18 mins) and beyond.

The property is located in a prominent position fronting onto Hatfield Road which is a main arterial route into the City Centre approximately 1 mile from the Thameslink Railway Station and 1.5 miles from the City Centre. Other nearby retail occupiers are Tesco's Metro, Papa Johns, Topps Tiles and Magnet Kitchens as well as a number of local retailers.

Description

Comprises a three-storey mid terraced building arranged to the ground floor as a hairdressers, retail/café unit and rear office suite. The first floor is arranged as 2 two-bedroom flats to the front elevation (one sold off on a long lease) and a further two bedroom flat to the middle with a number of office rooms to the rear. The second floor is arranged as 2 one-bedroom flats to the front elevation (one sold off on a long lease) and a further two bedroom flat to the rear. The two flats sold off on long leases have their own front entrance and are above the left hand retail unit.

There is a rear yard accessed from Blandford Road providing parking and also access to the offices to the rear on ground and first floor levels.

Accommodation

	APPROX AREA	
	M ²	FT ²
Ground Floor Left Hand Shop	47.45	510
Ground Floor Café/Retail Unit	129.45	1,393
Ground Floor Rear Offices	77.38	833
1st Floor Flat A (sold on long lease)	Not Inspected	Not Inspected
1 st Floor Flat C	56.11	604



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1 st Floor Flat D	39.35	424
1 st Floor Middle Office	23.13	249
1 st Floor Rear Offices	74	797
2 nd Floor Flat B (sold on long lease)	Not Inspected	Not Inspected
2 nd Floor Flat E	36.72	395
2 nd Floor Flat F	35.74	385



* All floor areas have been measured from plans and are gross internal and are approximate

Lease Terms

The ground floor left hand retail unit is currently vacant.

The right-hand Café and retail unit are subject to an informal tenancy at a rent of £12,000 per annum but the property can be sold with either vacant possession to this part or a more formalised lease arrangement to suit purchaser's requirements

The ground floor rear offices are currently vacant

The first floor middle and rear offices are currently vacant

Flats A & B are subject to long leases for 99 years from 1989 with ground rent income currently £50 per annum each with fixed increases over the term of the leases

Flat C is let on an AST at a passing rent of £975 pcm (£11,700 per annum)

Flat D is vacant but was previously let on an AST at a rent of £925 pcm (£11,100 per annum)

Flat E is vacant but was previously let on an AST at a rent of £950 pcm (£11,400 per annum)

Flat F is vacant but was previously let on an AST at a rent of £1,000 pcm (£12,000 per annum)

*Copies of leases available upon request. The vacant residential units are currently being offered to let and there is interest so updates will be ongoing.

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Ownership

The property is owned freehold.

Planning

Reference 5/2003/2114

Planning was granted 4th December 2003 for the change of use of the first floor to two one-bedroom flats and a roof extension to create a further one bedroom flat. This planning commenced 2005 and has been partially implemented.

Reference 5/2004/0554

Planning was granted 28th May 2004 for a second-floor loft extension to create an additional one bedroom flat. This planning has been implemented.

Reference 5/2016/1795

Planning was granted 25th August 2016 for the extension of the existing 2nd floor roof to create a new two bedroom flat and alterations to the existing rear two bedroom flat.

Please note that the two flats which have been sold off on long leases are separate from the above planning applications and not included in them.

EPC

Band C - 60

Guide Price

Offers invited in the region of **£1,500,000 (One Million Five Hundred Thousand Pounds)** for the freehold interest.

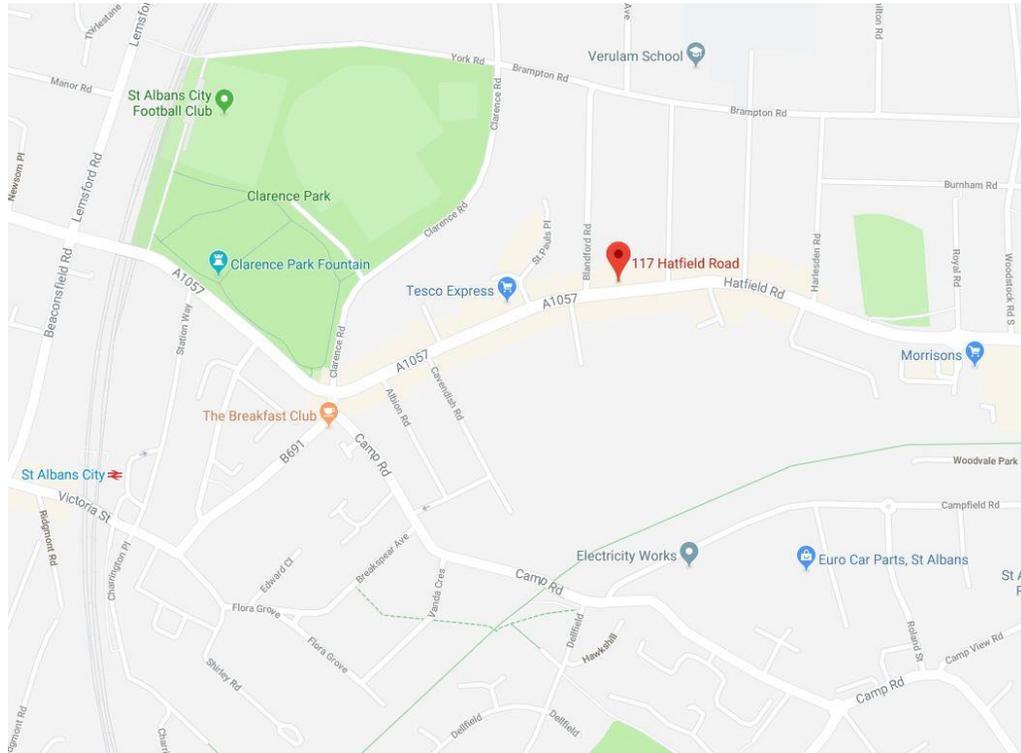
VAT

The property is not elected for VAT and therefore VAT is not payable on this transaction.

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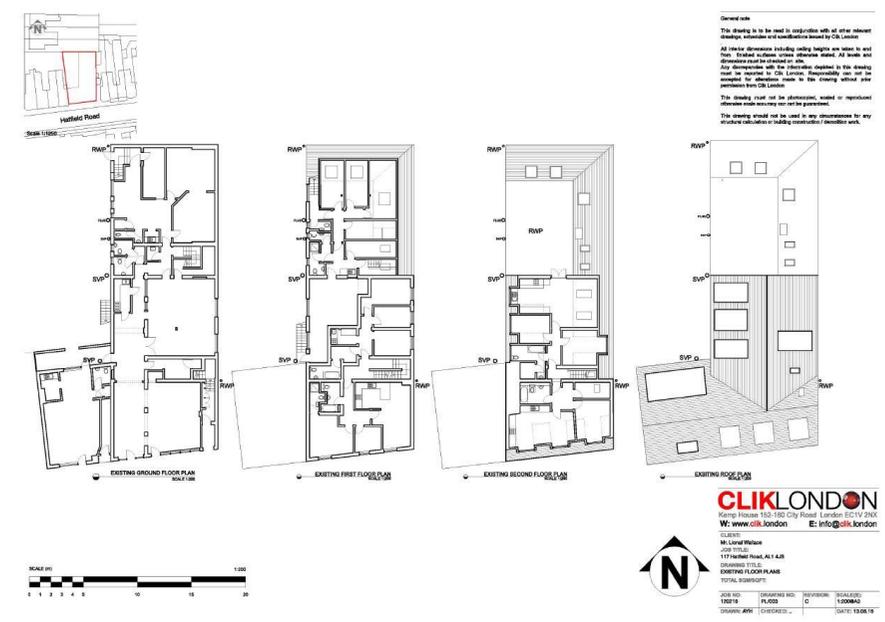
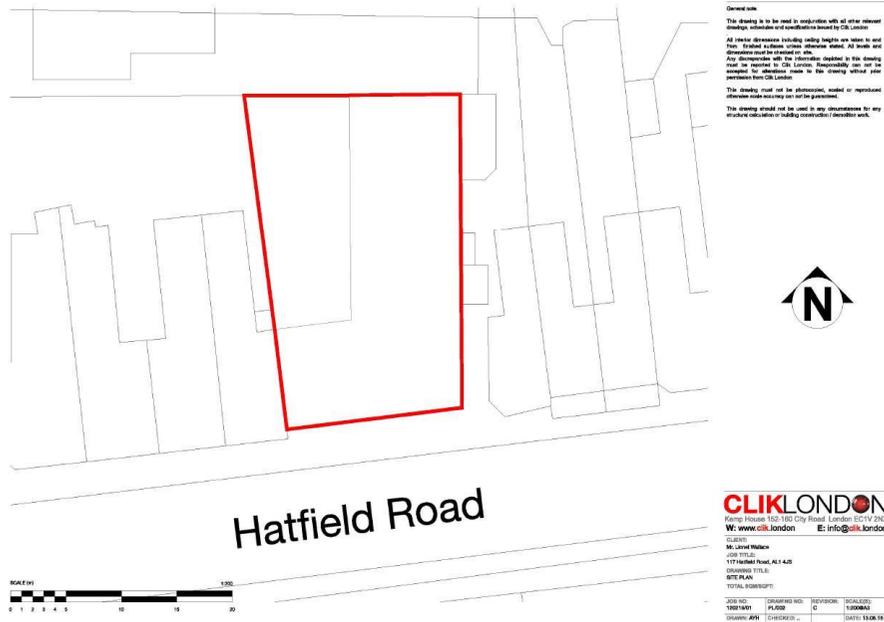
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