



FOR SALE

Town Centre Retail Investment

1 High Street, Sandy, Beds, SG19 1AG

Shop in Prominent Town Centre Location

Let to Done Brothers (Cash Betting) Ltd T/A Betfred

Let on a 15 Year Effective FRI Lease

Subject to 5 Yearly Upward Only Rent Reviews

Passing Rent - £24,000 Per Annum

Two Residential Flats Above Let on a Long Leasehold Basis

For more information please contact Felicity Paddick
Tel: **01480 213811** or email: **fpaddick@barfords.co.uk**

Sandy

Sandy is a market town with a population approaching 15,000 persons. It is located on the A1 trunk road approximately 45 miles north of London, 9 miles to the east of Bedford and 20 miles to the west of Cambridge and is conveniently positioned to provide access into the national motorway network.

Accessibility to the M1 at Milton Keynes Junction 13 and Northampton Junction 14 is to be significantly improved by the impending opening of the Bedford Southern Bypass. The A14 dual carriageway at Huntingdon, some 16 miles to the north provides an important route to the Midlands and the North-West.

Sandy benefits from a regular train service into London (Kings Cross), and also the East Coast Ports with a typical journey time of 35-40 minutes.

The Property

The property comprises a ground floor shop with two long leasehold residential flats above and is located in a prominent position in the heart of Sandy town centre. It is in a prime retail location adjacent Market Square and nearby retailers include Co-op, Subway, Barclays, Coral and Lloyds Pharmacy.

Internally the ground floor provides an open plan shop, kitchenette, WCs and rear courtyard. The flats above are both two bedroom and are accessed from the rear of the property.

Accommodation

The following areas have been taken from as built plans but remains subject to survey.

Ground Floor Sales	87.19 sq m	(939 sq ft)
Storage	2.39 sq m	(26 sq ft)
Kitchen	7.26 sq m	(78 sq ft)
Public WC's	<u>16.11 sq m</u>	<u>173 sq ft</u>
Total	<u>112.95 sq m</u>	<u>(1,216 sq ft)</u>

Services

Mains water, gas, telecom and electricity are supplied to the property. Drainage is to the mains sewers.

Lease

The property is let to Done Brothers (Cash Betting) Ltd trading as Betfred on a 15 year effective full repairing and insuring Lease which commenced on 12th February 2008. The passing rent is £24,000 per annum exclusive.

The lease benefits from five yearly rent reviews and the tenant did not serve notice to break the Lease in February 2018. The property was initially let to Ladbroke's. However a Licence to Assign to Done Brothers (Cash Betting) Ltd was completed on 2nd February 2017. Within the Licence to Assign, the document also incorporates an Authorised Guarantee Agreement, so that in the event Done Brothers (Cash Betting) Ltd do not satisfy the obligations of the Lease, the landlord has recourse to Ladbroke's.

The two flats above are let on a long leasehold basis for a term of 125 years from 3rd April 2009. Each flat currently pays a yearly rent of £95 to the landlord. In addition to the rent, the flats also pay a service charge to cover costs incurred by the landlord in maintaining the building.

Copies of the Leases and Licence to Assign are available upon request.

Tenant Profile

Betfred is the fourth largest bookmaker in the UK with 1,350 licensed betting offices. For the year ending 25th September 2016, Done Brothers (Cash Betting) Ltd had a turnover of £320,065,000 and recorded a profit before tax, of £29,293,000. Additional financial information is available from the company's corporate website - www.betfredcorporate.com. Copies of the accounts are available upon request.

Price

Offers are invited. **Guide Price: £435,000.** A sale at this price would provide a net yield of 5.30% assuming purchasers costs of 4.40%.

VAT

VAT is payable on the purchase price at the prevailing rate.

Rates (By Internet Enquiry)

2017 Rateable Value: £16,250
2017/2018 Rate Poundage 47.9/£
(Note: Transitional Relief/Charge may apply)

Council Tax Band - A (Flats)

Viewing

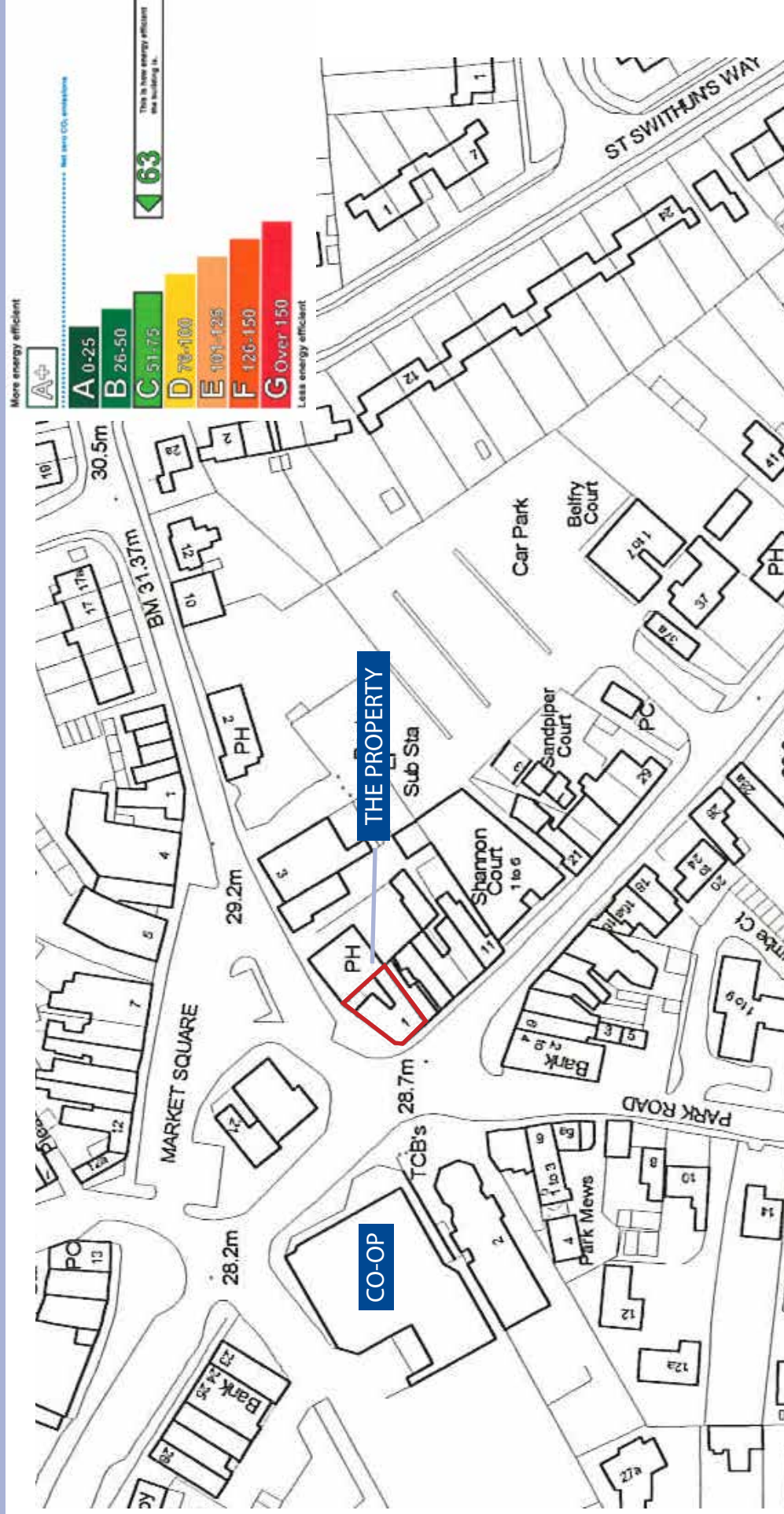
By appointment through **Barford + Co** on **01480 213811**.

EPC

See page 3.

NOTE:

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Site Plan : 1 High Street, Sandy, Beds, SG19 1JA

Ref: L-446A

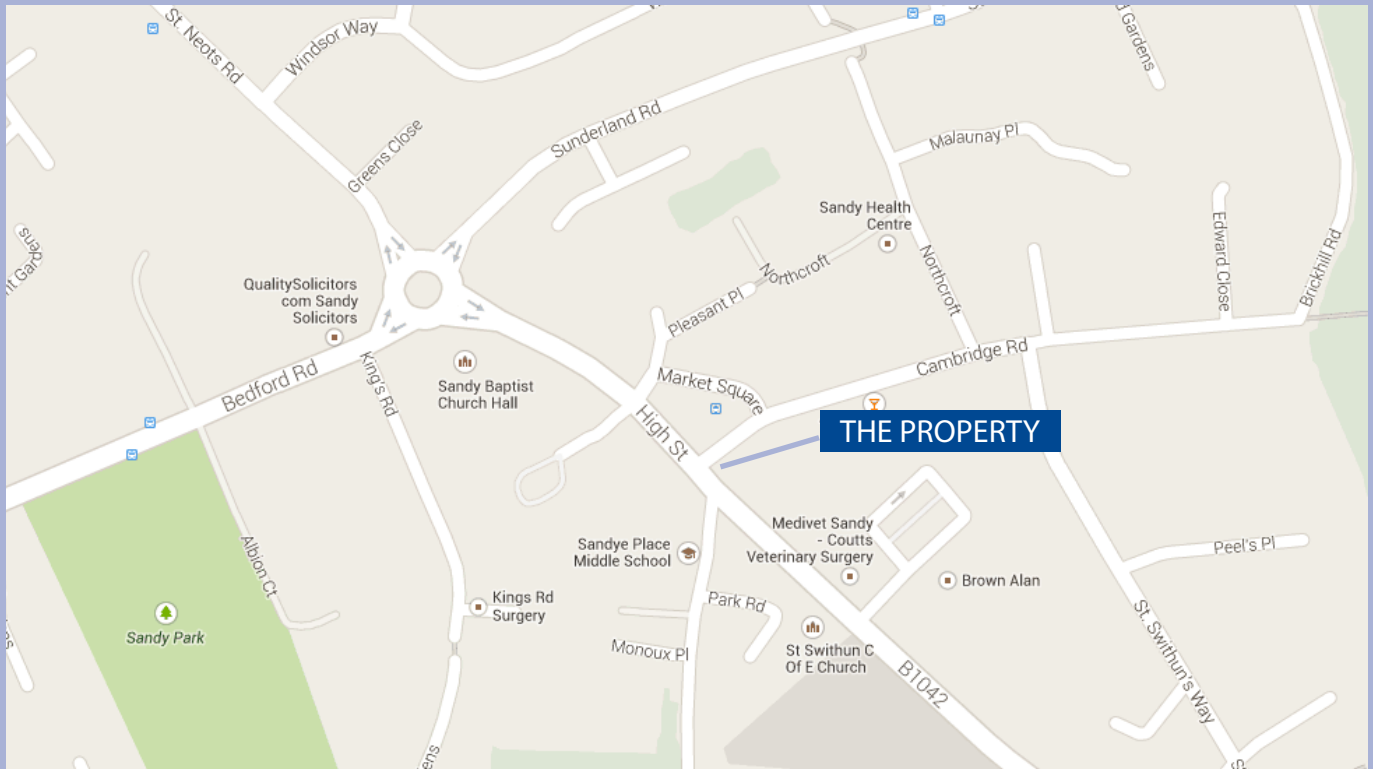
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