

Mixed Use Investment / Residential Conversion Opportunity (STP) For Sale Freehold

2 Thompsons Close, Harpenden, AL5 4ES



Opportunity

- Excellent town centre location in immediate proximity to the High Street
- Attractive modern building constructed since the millennium
- Vacant possession of the whole obtainable within short timescale
- Potential to convert ground & first floors to residential
- Offers sought in excess of £3,350,000

Location

Harpenden is an attractive town with excellent transport links, circa 26 miles north west of Central London and 6 miles north of St Albans. The town has an affluent population of approximately 30,000.

By train, the fastest journey time to St Pancras International is circa 27 minutes with further connections to the City of London and Gatwick airport.

Harpenden is circa 5 miles from Junction 9 of the M1 and circa 7 miles from Junction 5 of the A1(M), in turn providing access to the M25 motorway.

Luton airport is nearby, approximately 7 miles to the north. Heathrow and Stansted airports are approximately 35 miles and 45 miles distant respectively.

Situation

The property is situated within the heart of the town centre amongst a wealth of retail and leisure amenities including; Sainsbury's, Mountain Warehouse, Waitrose, M&S Food, Boots, Costa, Caffé Nero, WHSmith, Pizza Express, Prezzo, Strada and more recently Côte Brasserie.

Thompsons Close is to the east of the High Street accessed by a wide pedestrianised thoroughfare from Bowers Parade to the north of Sainsbury's. The property is prominent and well known, formerly trading as Breathing Space Spa and Blueberry Café. Neighbouring occupiers on Thompsons Close include Cinnamon Spice, Café Gusto and BPH Wealth Management.

The railway station and Harpenden Common are within easy walking distance, approximately 5 minutes from the property. Parking is available nearby within Bowers Way West & East car parks, where annual season tickets are obtainable.



Description

The property is an attractive three storey building of brickwork construction with hipped and pitched slate roofs, with timber sash and dormer double glazed windows. Originally conceived as a self-contained office building, the northern element was constructed in 2003 by Plowright Homes. Planning Consent for change of use to a Holistic Centre (Use Class D1) was subsequently obtained. In 2008 Planning Consent was obtained for the southern extension comprising A1 retail on ground, treatment rooms on first floor with a self-contained 2 bedroom flat on the second floor. Construction of the southern extension was completed in 2010.

The southern part of the ground floor is currently configured as a café (Use Class A1) benefitting from glazed frontage and outdoor seating. The northern part of the ground floor is divided into WCs/changing rooms, a small personal training studio and a large studio towards the rear. There is space to park two cars on the west side of the property fronting Thompsons Close.

The first floor is divided into a number of partitioned treatment/consultation rooms accessed from the central staircase on the ground floor. The ground and first floors are fitted out to a good standard including comfort cooling/heating, recessed lighting and wooden laminate floor finishes. The first floor benefits from a secluded outdoor terrace area on the eastern elevation and a former entrance at street level on Thompsons Close.

On the second floor are two executive self-contained apartments which are accessed by a separate entrance on the southern elevation. Flat 2a has three well sized bedrooms, with an en-suite in the master bedroom, a separate bathroom, kitchen and living room. Flat 2b benefits from a large open plan living/dining room/kitchen with a feature window to the southern elevation, two bedrooms, with an en-suite in the master bedroom and a separate bathroom. Both apartments are light and airy with high ceilings, fitted out to a good contemporary standard.

Floor plans are available on request.

Accommodation

The property has the following approximate gross internal floor areas:-

	sq m	sq ft
Ground Floor	255.0	2,745
First Floor	213.2	2,295
Second Floor		
Flat 2a	122.0	1,313
Flat 2b	95.0	1,023
Total	685.2	7,376



Tenancy

Breathing Space Spa and Blueberry Café formerly occupied both ground and first floors. The majority of the ground and first floors are vacant apart from the short term agreements on parts which are listed below.

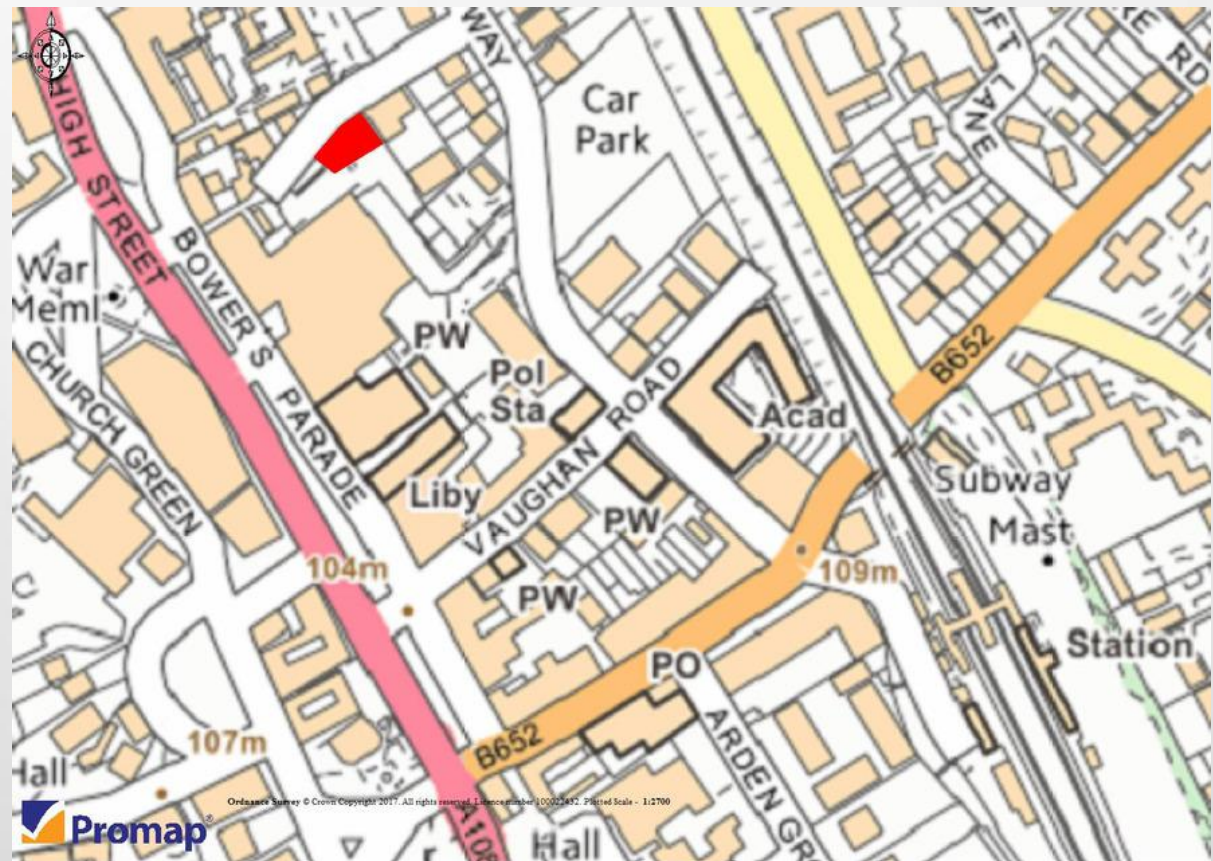
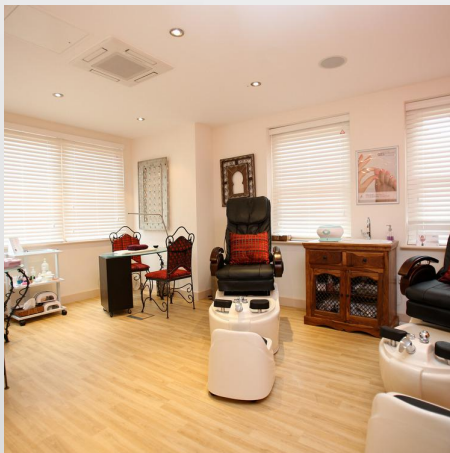
Part of the ground floor is let on a licence agreement to a personal training studio. The licensee has been served notice to end the agreement effective from 17th March 2018. Two treatment rooms on the first floor are let on Tenancies at Will. Full details can be provided on request.

Flat 2a is available with vacant possession. Flat 2b is let on an Assured Shorthold Tenancy from 20th October 2017 at a rent of £1,850 per calendar month. The agreement is terminable on 2 months' notice, no earlier than six months into the tenancy.

Planning

The property's current permitted use is Class A1 on the ground floor café and Class D1 on the remainder of the ground and first floor.

Our client has carried out a Pre Application Consultation with St Albans District Council regarding a proposal for change of use of the ground and first floors from Class D1/A1 to Class C3 residential. The Council's response was positive and in principle did not object to the proposed change of use. A copy of the Council's written response and proposed indicative floor plans can be provided on request.



VAT

The property is elected for VAT.

Tenure

The property is held freehold in two separate titles.

EPC

Ground & first floor: C-72

Flat 2a: D-66

Flat 2b: C-80

Proposal

We are seeking offers in excess of £3,350,000 plus VAT. Subject to Contract.



Further Information

For further information please contact the sole agents Brasier Freeth LLP.

Tom Harker

01707 396734

tom.harker@brasierfreeth.com

James Oliver

01707 396733

james.oliver@brasierfreeth.com

Wentworth Lodge, Great North Road, Welwyn Garden City, Hertfordshire, AL8 7SR

**brasier
freeth.**
01707 392080
www.brasierfreeth.com

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