



Tenure

Freehold and Leasehold. Held for a term of 999 years from 2nd April 2003 (thus having some 986 years unexpired) at a peppercorn ground rent.

Location

Hemel Hempstead is a popular market town located 8 miles north of Watford and 20 miles to the north-west of Central London. The M1 Motorway (Junction 8) is 1 mile to the south-east, whilst the M25 Motorway is approximately 8 miles to the south.

The property is well located on the west side of the pedestrianised Marlowes, close to its junction with Bridge Street, in the heart of Hemel Hempstead town centre, within close proximity of The Marlowes Shopping Centre.

Occupiers close by include Poundland and Boots Chemist (both opposite), The Money Shop (adjacent), British Heart Foundation, WH Smith, Superdrug, B&M Bargains, Lloyds Bank, Tesco Express and Holland & Barrett, amongst many others.

Description

The property is arranged on ground and first floor and once fitted out will provide a ground floor estate agents office. The first floor provides a self-contained flat which is to be sold off on a long lease at completion.

VAT

VAT is applicable to this lot.

Documents

The legal pack will be available from the website www.allsop.co.uk

Energy Performance Certificate

For EPC Rating please see website.

Floor	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
Ground Floor	The Chancellors Group of Estate Agents Limited (2)	Gross Frontage 6.05 m Net Frontage 5.74 m Shop Depth 17.17 m Built Depth 18.50 m	10 years from 03.03.2017 Rent review every 5th year FR & I	£26,562 p.a. (1)	Rent Review 2022
First Floor Flat	Lunar Retail S.A.R.L.	First Floor Flat	150 years from completion of sale	Peppercorn	Reversion 2167

Total £26,562 p.a.(1)

(1) The tenant benefits from a 12 month rent free period for fitting out from completion of the lease or occupation, which ever occurs first. The vendor will top up the rent from completion of the sale by way of a reduction in the purchase price, so the purchaser will effectively receive £26,562 per annum from such completion.

(2) The Chancellors Group of Estate Agents are one of the country's leading independent estate agents. They currently trade from 51 networked offices in southern England and Wales. Website Address: www.chancellors.co.uk
For the year ended 31st December 2015, The Chancellors Group of Estate Agents Limited reported a turnover of £26.692m, a pre-tax profit of £2.576m, shareholders' funds and a net worth of £6.094m. (Source: Experian 01.03.2017.)

Prospective buyers are strongly advised to read the Auctioneers' Notices Part One and Part Two and all applicable conditions of sale and addenda

Seller's Solicitor Joseph Holder, Hamlins LLP. Tel: 0207 355 6112 e-mail: jholder@hamlins.co.uk

Hemel Hempstead

178 The Marlowes

Hertfordshire

HP1 1BH

- Freehold and Virtual Freehold Estate Agents Investment
- Ground floor let on a new 10 year lease to The Chancellors Group of Estate Agents Ltd (2)
- Pedestrianised town centre location close to The Marlowes Shopping Centre
- Rent Review 2022
- Current Rent Reserved
£26,562 pa⁽¹⁾

On behalf of a Major Fund

