

Northampton

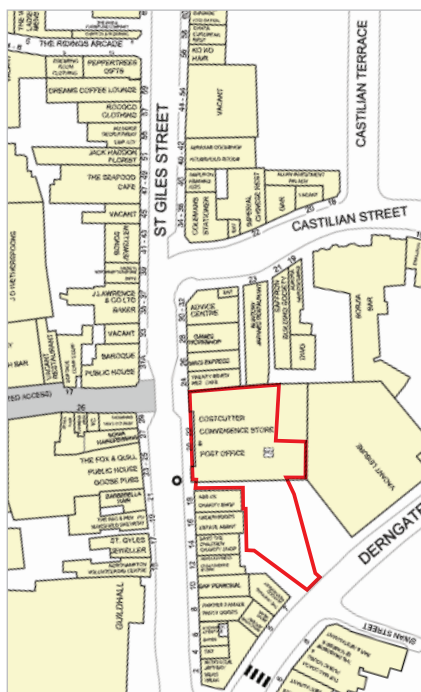
20 St Giles Street Northamptonshire NN1 1NN

- **Attractive Freehold Convenience Store Investment Plus Vacant Upper Parts**
- Town centre location and within Conservation Area
- Convenience store including Post Office let until 2035 (no breaks)
- RPI linked rent reviews (no cap)
- Planning permission for 12 flats to first and second floors (1)
- Current Rent Reserved

£80,000 pa ⁽²⁾

Plus Vacant Possession of 8,160 sq ft

SIX WEEK COMPLETION AVAILABLE



Tenure

Freehold.

Location

Northampton is a well established commercial centre lying approximately 65 miles north of London, 33 miles south of Leicester and 19 miles north of Milton Keynes, and has a population in excess of 194,000. The town benefits from excellent road communications with Junctions 15, 15A and 16 of the M1 motorway providing access to London, Birmingham and the national motorway network.

This attractive property is situated on the south side of St Giles Street within a Conservation Area in the heart of Northampton town centre. The property lies some 0.2 miles south of The Grosvenor Shopping Centre and some 0.9 miles east of Northampton Rail Station.

Occupiers close by include Age UK (adjacent), Subway and Pizza Express as well as a number of council offices.

Description

The property is arranged on basement, ground and two upper floors to provide a convenience store with integrated Post Office arranged over the ground and basement floors. The first and second floors comprise self-contained office accommodation which has permission for residential conversion. Externally, the property benefits from a rear service yard and parking.

Planning (1)

Planning permission has been granted by Northampton Borough Council (Ref: N/2013/77) for 'conversion of first and second floors into 4 x one bedroom and 8 x two bedroom flats'. All enquiries are to be made to Northampton Borough Council. Tel: 0300 330 7000.

Website Address: www.northampton.gov.uk

NB. Northampton Borough Council have expressed an interest in taking a 15 year lease on the flats once developed. The Homes and Communities Agency have indicated that a grant equal to 30% of the development costs may be available.

VAT

VAT is applicable to this lot.

Documents

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

Energy Performance Certificate

For EPC Rating please see website.

Viewings

There will be a block viewing held prior to the auction. If you would like to attend you must register with us in advance. Please email viewings@allstop.co.uk with the name and mobile number of each party wishing to attend, photographic ID will be required in advance of the inspection and on the day. In the subject box of your email please enter **Lot 162 Northampton**.

Floor	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
Basement & Ground Floors	Retail Court Ltd (3)	Basement Ground Floor Total	25 years from 14.10.2010 Rent review every 5th year (2)	£68,000 p.a. Rising to a minimum of £80,000 on 14.10.2015 (2)	Rent Review 2020
First & Second Floors	Vacant	First Floor Second Floor Total			

(2) The rent will be reviewed to the higher of OMV or RPI – no cap (uplift to min of £80,000 in 2015).

(3) There is a full personal guarantee from the two directors of Retail Court Ltd.

Total £80,000 p.a.

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

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