

Hemel Hempstead

158 Marlowes Hertfordshire HP1 1BA

- **Freehold Shop and Office Investment**
- Comprises ground floor shop with separately let offices above
- Ground floor shop let on a new ten year lease (1)
- Well located trading position close to The Square
- Rent Reviews from 2021
- Total Current Rents Reserved
£55,000 pa

**SIX WEEK COMPLETION
AVAILABLE**



Tenure
Freehold.

Location
Hemel Hempstead is a popular market town located 8 miles north of Watford and 20 miles to the north-west of 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 located on the western side of Marlowes, close to the square. It is within 1.1km of the St Albans Road/Two Waters Road roundabout which gives access to the A41 and the M1. It is only a 6 minute drive to Hemel Hempstead Rail Station from the property. Occupiers close by include Ladbrokes, KFC, JD Wetherspoon, RBS Bank, Greggs, The Job Centre Plus and Santander Bank, amongst others.

Description

The property is arranged on ground and one upper floor to provide a ground floor shop with separately let offices above which are accessed from the front. There is on-site parking for six cars to the rear.

VAT

VAT is not applicable to this lot.

Documents

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

Energy Performance Certificate

For EPC Ratings please see website.

No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
Ground Floor	Auto Mobility Concepts Limited	Gross Frontage (inc Ent to Upper Parts) 10.60 m (34' 9") Net Frontage 7.50 m (24' 7") Shop & Built Depth 23.75 m (77' 11") Ground Floor 204.40 sq m (2,200 sq ft)	10 years from 30.04.2018 Rent review every 5th year FR & I (1)	£30,000 p.a.	Rent Review 2023
First Floor	Novo UK Recruitment Limited	First Floor Offices 201.16 sq m (2,165 sq ft)	10 years from 12.10.2016 Rent review and tenant option to break at the end of the 5th year FR & I	£25,000 p.a.	Rent Review 2021

(1) The lease contains a tenant's option to break at the end of the fifth year on 6 months' notice. The tenant has 4 months rent free period, with a further 4 months rent free if they don't operate the break. The Vendor will top up the initial 4 months rent free period from completion to expiry of the rent free period.

Total £55,000 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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