

St Albans **St Peter's House** **45 Victoria Street** **Hertfordshire** **AL1 3WZ**

- **First Class City Centre Office Investment**
- Part let to a Registered Charity
- Part let to Secretary of State who we understand may not renew their lease
- Potential to refurbish as offices or convert to residential, subject to all consents being obtained
- Total floor area 2,052.1 sq m (22,089 sq ft)
- 52 car parking spaces
- Total Current Rents Reserved

£388,844 pa

By Order of Trustees

SIX WEEK COMPLETION AVAILABLE



Tenure

Freehold.

Location

The cathedral city of St Albans is situated in southern Hertfordshire, some 19 miles north of Central London. The city is an historic market town and an important and prosperous regional centre within the London commuter belt, with an expanding population of 57,795 (2011 Census). It enjoys superb road and rail communications, being close to Junction 6 of the M1, Junction 2A of the M25, the start of the M10 and the A1(M) at Junction 3. St Albans is served by two train stations, with frequent services to both Euston and St Pancras with a fastest journey time of 20 minutes. Once the Thameslink and Crossrail projects have been completed, all three major London airports will be within easy reach. St Peter's House is prominently situated at the junction of Victoria Street and Brickett Road, in a first class office location, a short walk from the shopping facilities of St Peter's Street, and a 5 minute walk from St Albans City Rail Station (Thameslink services).

Description

The property comprises an office building constructed in 1978/79 and arranged in two separate wings, with one wing (Unit 1) refurbished in 2012/13, providing a total net internal floor area of 2,052.1 sq m (22,089 sq ft). The accommodation is arranged on ground and three upper floors above undercroft parking for some 52 cars. Internally, the office accommodation is open plan and benefits from high levels of natural light. The space includes part air conditioning, raised floors, suspended ceilings, two 8-person passenger lifts and WC facilities on each floor.

Tenant Information

The Abbeyfield Society is a registered charity, established in 1959 to provide housing support and care homes within the community for the elderly. There are now around 9,000 residents living in 850 Abbeyfield houses across 16 countries throughout the world. For the year to 31st March 2016, the charity had a turnover of £43.07m, a pre-tax profit of £2.209m, shareholders' funds and a net worth of £142.43m.

VAT

VAT is applicable to this lot.

Documents

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

Energy Performance Certificate

EPC Rating 79 Band D (Copies available on 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 on the day. In the subject box of your email please enter **Lot 100 St Albans**.

No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
2 Brickett Road (Unit 1)	The Abbeyfield Society	Ground Floor – Offices 276.85 sq m (2,980 sq ft) First Floor – Offices 259.50 sq m (2,793 sq ft) Second Floor – Offices 256.20 sq m (2,758 sq ft) Third Floor – Offices 230.85 sq m (2,485 sq ft) Total (net internal VOA) 1,023.40 sq m (11,017 sq ft) 26 car parking spaces	15 years from 25.06.2013 Rent review every 5th year. There is a lessee option to determine at the review dates FR & I	£196,344 p.a.	Rent Review 2018
45 Victoria Street (Unit 2)	The Secretary of State for Communities and Local Government (part sublet)	Ground Floor – Offices (sublet) 235.60 sq m (2,536 sq ft) First Floor – Offices 272.30 sq m (2,931 sq ft) Second Floor – Offices 272.30 sq m (2,931 sq ft) Third Floor – Offices (sublet) 248.50 sq m (2,675 sq ft) Total (net internal VOA) 1,028.70 sq m (11,072 sq ft) 26 car parking spaces	10 years from 24.12.2008 Rent review 24.12.2013. Lessee option to determine 23rd December 2017 (6 months' notice) FR & I	£192,500 p.a.	Reversion 2018

Total £388,844 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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