

St Neots 11-13 New Street Cambridgeshire PE19 1AE

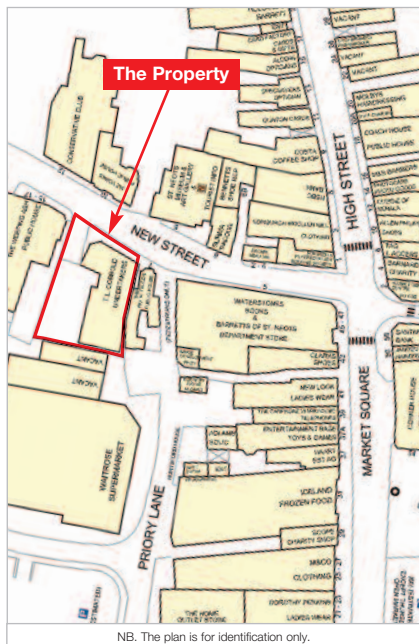
- **Freehold Funeral Parlour and Residential Investment**
- Comprising a funeral parlour, a self-contained flat and car park
- To be entirely let to Lodge Bros. (Funerals) Limited on a new 15 year lease (no breaks)
- Fixed 2% pa compounded rental increases every fifth year
- No VAT applicable
- Town centre location, close to Waitrose and Waterstones
- Current Rent Reserved

£41,850 pa rising to £46,205.78 pa in 2019 & £51,014.92 pa in 2024

On the Instructions of

Lodge
BROTHERS 1780
the family you can turn to

SIX WEEK COMPLETION AVAILABLE



NB. The plan is for identification only.



Tenure

Freehold.

Location

St Neots is a busy Cambridgeshire market town with a population of 13,400 lying 8 miles south-west of Huntingdon and 6 miles north-east of Bedford, just to the east of the A1.

The property is situated in the town centre on New Street close to its junction with High Street and Market Square.

Occupiers nearby include Waitrose (to the rear), Waterstones, Edinburgh Woollen Mill, HSBC, Costa, Caffè Nero, Iceland, New Look, Specsavers and Lloyds Bank amongst many others.

Description

The property occupies a site of 0.0609 hectares (0.171 acres) and comprises a modern building arranged over ground and one upper floor. The property provides a ground floor funeral parlour with ancillary accommodation and a self-contained two bedroom first floor flat.

The property also benefits from a first floor workshop, a garage with space for approximately 4 cars and a large yard area to the side of the property which provides parking for approximately 8 cars.

The property provides the following accommodation and dimensions:

Ground Floor	278.60 sq m	(2,999 sq ft)
First Floor Ancillary	90.90 sq m	(978 sq ft)
First Floor Flat – Two Bedrooms, (Kitchen/Reception, Bathroom)		

Tenancy

The entire property is to be let to LODGE BROS. (FUNERALS) LTD for a term of 15 years from completion at a current rent of £41,850 per annum. The lease provides for fixed 2% pa compounded rental increases every fifth year of the term and contains full repairing and insuring covenants.

Tenant Information

No. of Branches: 41.

Website Address: www.lodgebros.co.uk

For the year ended 31st December 2012, Lodge Bros. (Funerals) Limited reported a turnover of £13,534,569, a pre-tax loss of £1,129,755, shareholders' funds of £8,123,224 and a net worth of £8,123,224. (Source: riskdisk.com 20.02.2014).

VAT

VAT is not 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.

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 M Montlake Esq, Mundays Solicitors LLP. Tel: 01932 590500 e-mail: matthew.montlake@mundays.co.uk