

INVESTMENT SALE

Jessop & co



70c High Street, Harpenden, AL5 2SP

- Part income producing office investment
- First floor offices
- 999 years from 25th March 1997
- Part let to long established tenant
- Part vacant possession
- Offers in excess of £285,000

LOCATION

Harpenden is a thriving market town having a resident population of close to 30,000 and is situated approximately 4 miles north of St Albans

Major retailers in the town include Waitrose, Sainsburys Marks & Spencer, Boots and WH Smith as well as a wealth of independent retailers and restaurants.

Employers in the town include Rothamsted Research, the world's oldest agricultural research station and many small and medium sized businesses.

SITUATION

70c High Street occupies a prominent location on the west side of the High Street surrounded by many high quality independent retailers and restaurants resulting in a thriving local economy.

There is free on-street car parking along the High Street whilst numerous pay & display car park are close by.

DESCRIPTION

The premises are located at first floor of this character property and currently comprises two office suites one of which is let to a long established tenant and the other which is vacant and available to let.

The office accommodation benefits from the following amenities:

- 628 sq ft
- Two separate suites
- Suitable for an owner occupier
- Part air-conditioned
- Kitchen facilities
- Male & female toilets
- 2 car parking spaces
- No VAT payable

FLOOR AREAS

The property has the following net internal floor areas:

| | |
|------------|-----------|
| Suite One: | 302 sq ft |
| Suite Two: | 326 sq ft |

All floor areas are in accordance with the RICS Code of Measuring Practice.

TENANCIES

Suite One is let to a long established Harpenden office occupier on a lease at a current rent of £8,400 per annum.

Suite Two is available to let at a rent of £8,900 per annum with strong occupier interest being shown.

The estimated rental value is in the order of £18,400 per annum.

Further details are available on request.

TENURE

The property is held on a 999 year lease from 25th March 1997 at a peppercorn rent.

PRICE

Offers in excess of £285,000 to show a potential gross initial yield in the order of 6.45%.

LEGAL COSTS

The ingoing tenant is to contribute to the Landlord's reasonable legal costs.

VAT

No VAT is payable.

EPC

To be provided.

For viewings and further information please contact the joint selling agents:

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