



FOR SALE

16 High Street, Harpenden, AL5 2TD

FREEHOLD RETAIL/RESIDENTIAL INVESTMENT

Jessop
& CO

Chartered Surveyors &
Commercial Property Advisors

THE OPPORTUNITY

- Rare freehold opportunity
- Prominent retail & residential investment arranged over basement, ground & two upper floors
- 3,356 sq ft (311.81 sq m) of retail accommodation
- Seven one & two bedroom flats let on AST's
- Retail let to The Cotswold Company (UK) Ltd at £130,000 per annum
- Residential AST income of £95,400 per annum
- Total income of £225,400 per annum
- Opportunity to restructure upper parts by selling on a long lease
- **Offers in the order of £3,250,000 to show a purchaser a net initial yield of 6.51% after allowing for costs of acquisition**

LOCATION

Harpenden is a prosperous commuter town having a population of close to 30,000 and is situated equidistant between St Albans and Luton with both towns being 5 miles (8km) away.

Major retailers in the town include Waitrose, Sainsbury's Marks & Spencer, Boots and TG Jones as well as a wealth of independent retailers and restaurants.

SITUATION

The property occupies a prominent corner location and the junction of High Street and Leyton Green close to many multiple retailers and a within a short walk of Harpenden Station.

DESCRIPTION

1 High Street was previously occupied by Barclays Bank and is arranged to form a ground floor retail unit with basement storage. The property has been refurbished to include new windows.

The property is accessed from an entrance on the corner of High Street and Leyton Green.

The upper parts comprise four one bedroom flats and three two bedroom flats which are accessed from the rear of the property via an external staircase.

ACCOMMODATION

The property provides the following approximate floor areas:

| | | |
|----------------------|-------------|---------------|
| Ground Floor Retail: | 2,709 sq ft | (259.78 sq m) |
| Basement Storage: | 560 sq ft | (52.03 sq m) |

Total: 3,356 sq ft (311.81 sq m)

We have not inspected the residential upper parts.

EPC

B (38).

TENANCY

The ground floor and basement are let to The Cotswold Company (UK) Ltd on a lease for a term of 10 years from 13th December 2024 at a current rent of £130,000 per annum. There is approximately 8.5 years to expiry.

There is a rent review and tenant only break option on 13th December 2030.

The residential accommodation is let on Assured Shorthold Tenancies at a combined gross rent of £95,400 per annum. Further details are available on request.

The total income receivable is £225,400 per annum.

A service charge is payable. Further details on request.

COVENANT

The Cotswold Company (UK) Ltd is a leading high quality furniture retailer trading from 19 stores and with a strong online presence.

In the year to 2nd March 2025, the company reported turnover of £100.6m, profit before tax of £7.8m and EBITDA of £10.1m.

The company saw an increase in gross profit margin of £59%, up from 52% in the previous year.

VAT

The property is not elected for VAT.

PROPOSAL

Offers are invited in the order of £3,250,000 for benefit of the freehold interest subject to the current income of £225,4000 per annum to show a net initial yield of 6.51%

The vendor may consider selling the residential upper parts on a 999 year lease for a price to be agreed.

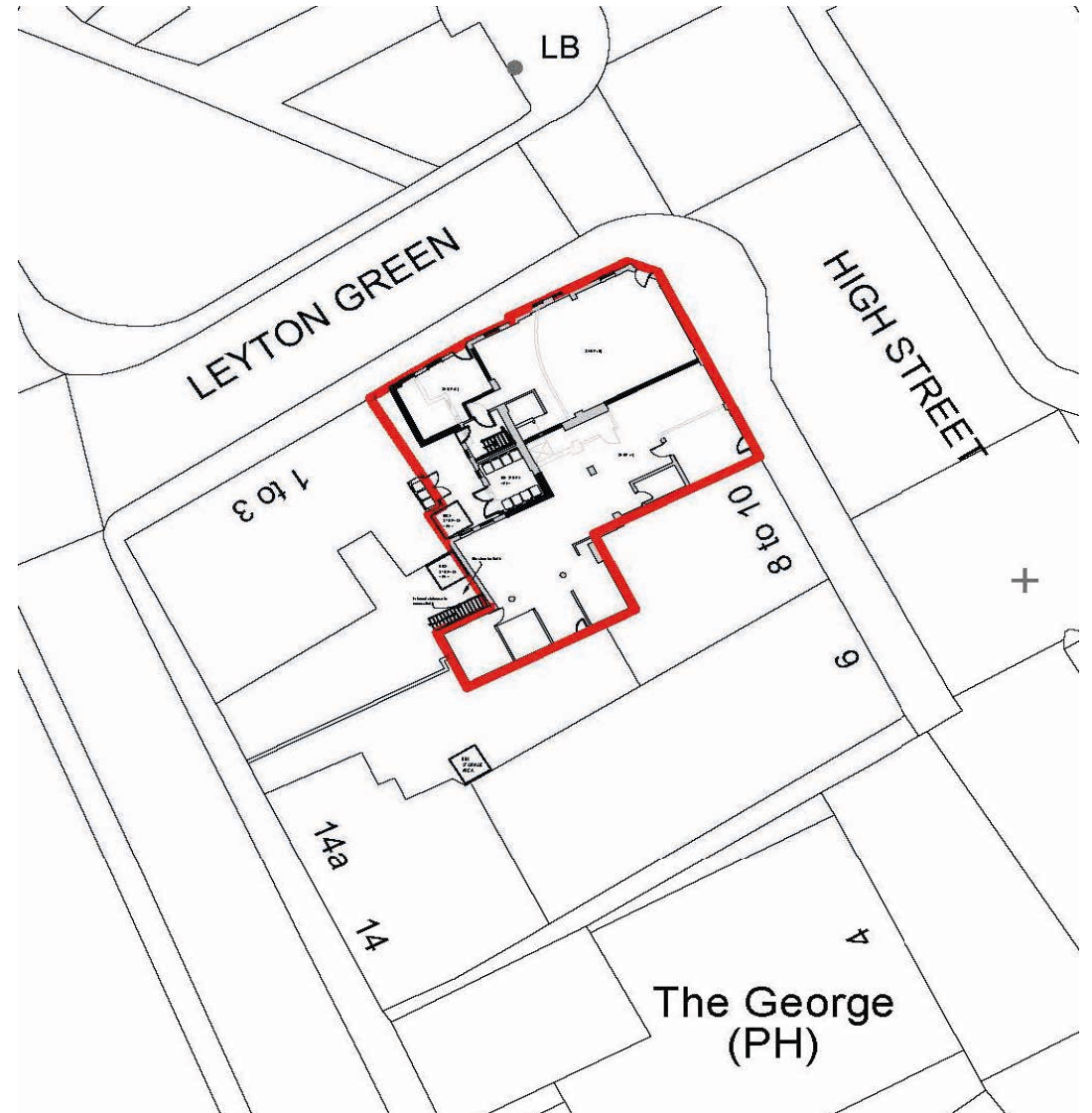
FURTHER INFORMATION

For further information please contact the sole agents Jessop & Co:

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The Vendors give notice that:

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- (2) Any description, dimension, distance or area given or any reference made to condition, working order or availability of services or facilities, fixtures or fittings, any guarantee or warranty or statutory or any other permission, approval or reference to suitability for use or occupation, photograph, plan, drawing, aspect or financial or investment information or tenancy and title details or any other information set out in these particulars or otherwise provided shall not be relied on as statements or representations of fact or at all and any prospective buyer or tenant must satisfy themselves by inspection or otherwise as to the accuracy of all information or suitability of the property.
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