5A and 7 Newtown Road, Bishop's Stortford, Herts CM23 3SA

RETAIL INVESTMENTS FOR SALE

WITH RESIDENTIAL GROUND RENTS *CAN BE SPLIT AND SOLD INDIVIDUALLY*





- *Under-rented* Units 5A and 7 Newtown Road
- Block of 2 ground floor commercial & residential uppers
- Prime location in an affluent market town
- Excellent future potential to add value in terms of Rental Income



Chartered Surveyors



Newtown Road, Bishop's Stortford

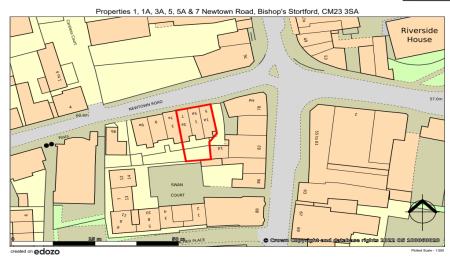


Location:

The premises are situated within Bishop's Stortford, a market town in Hertfordshire, with a population of approximately 41,000 people. Bishop's Stortford is a rapidly expanding market town with a new development of 3,000 new homes underway.

Bishop's Stortford is situated north of London on the M11 corridor, with excellent links by both road and rail, providing a 37 min travel time to London Liverpool Street station. Stansted Airport is three miles north east of the town, providing both national and European transport links.

The premises benefit from good footfall as it is on the doorstep of the town centre, just a three-minute walk to the train station. The wider surrounding area is mixed, comprising retail and other commercial uses, offices, residential and retirement accommodation. The premises are situated just off the prime shopping area of South Street and close to the shopping centre of Jackson Square. There is excellent vehicular and pedestrian flow along Newtown Road/South Street. There is short-term use parking spaces directly outside the units, approx. 30mins-1hour.



Price: For the Investment as a whole two units; offers to be in excess of £330,000 *NO VAT (Vendor has decided not to opt for VAT)* *If individually sold then offers will need to be in excess of £170,000 each which will include the relevant residential ground rent from above that particular unit.*

Description:

Part-let investment opportunity in an affluent market town. Comprising two ground floor retail units and separate residential upper parts which are on long-leaseholds. Each unit has its own facilities and is self-contained. The commercial units are approx. 290 sq ft Net Internal Area each.

For details on the tenancies please refer to the tenancy schedule on the following page or contact the agent for the Lease Docs.

Costs:

There will be a non-refundable legal fee contribution required of £1,500 + VAT per property payable prior to legals commencing.

Disclaimer: Coke Gearing Consulting for themselves and for the vendors or lessors of this property for whom they act, give notice that: 1) these particulars are a general outline only, for the guidance of prospective purchasers or tenants, and do not constitute the whole or any part of an offer or contract. 2) Coke Gearing Consulting cannot guarantee the accuracy of any description, dimensions, references to condition, necessary permissions for use and occupation and other details contained herein and prospective purchasers or tenants must not rely on them as statements of fact or representation and must satisfy themselves as to their accuracy. 3) Rents quoted in these particulars maybe subject to VAT addition. 4) Coke Gearing Consulting will not be liable in negligence or otherwise for any loss arising from the user of these particulars and 5) the reference to any plant, machinery, equipment, services, fixtures or fittings at the property shall not constitute a representation (unless otherwise stated) as to its state or condition or that it is capable of fulfilling its intended function. Prospective purchasers/ tenants should satisfy themselves as to the fitness of such items for their requirements. 6) No employee of Coke Gearing Consulting has any authority to make or give any representation of warranty or enter into any contract whatever in relation to the property. SuBJECT TO COMTRACT. January 2024

Newtown Road Tenancy Summary Schedule

			Passing Rent			Land Registry	
COMMERCIAL	Property	Tenant	(p.a)	Lease Start	Lease End	Title	Comments
	5a Newtown	MK Food & Dan Woolley trading					5 Yearly Rent
	Road	as RUBY'S	£7,500	16/07/2021	20/06/2040	HD163010	Reviews
	7 Newtown Road	VACANT	VACANT			HD163010	
		Current Market Rent Today in	*£13,000 per				
			unit = £26,000 pa as the total & as				
			the Estimated				
			Rental Value for				
			the 2 commercial				
			units				
			Ground Rent			Land Registry	
RESIDENTIAL	Property	Owner	(p.a)	Lease Start	Lease End	Title	
	1a Newtown						
	Road	N Michelson	£25.00	19/08/1983	25/03/2082	HD170673	
	3a Newtown						
	Road	Adam Paul Brady	£25.00	19/08/1983	27/01/2114	HD173980	
			TOTAL: £50.00				

Viewings: For further information please

contact:

Contact: Louise Campbell MRICS or

Toby Pemberton

Tel: 01279 758758

Email: <u>louise@cokegearing.co.uk</u> or

toby@cokegearing.co.uk



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