

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*

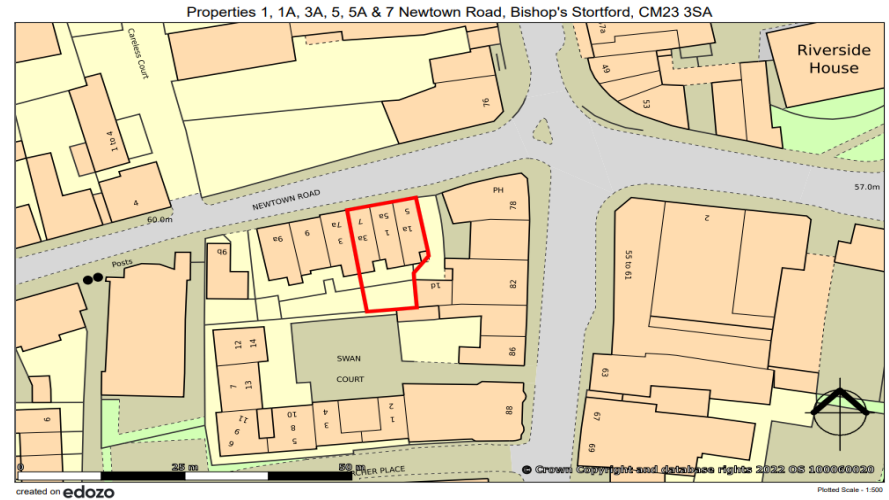


- ***Under-rented*** Units 5A and 7 Newtown Road
- Block of 2 ground floor commercial & residential uppers
- Prime location in an affluent market town
- Excellent future potential to add value in terms of Rental Income

Coke Gearing
consulting
Chartered Surveyors

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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.

Newtown Road Tenancy Summary Schedule

COMMERCIAL	Property	Tenant	Passing Rent (p.a)	Lease Start	Lease End	Land Registry Title	Comments
	5a Newtown Road	MK Food & Dan Woolley trading as RUBY'S	£7,500	16/07/2021	20/06/2040	HD163010	5 Yearly Rent Reviews
	7 Newtown Road	VACANT	VACANT			HD163010	
		<i>Current Market Rent Today in January 2024 would be:</i>	*£13,000 per unit = £26,000 pa as the total & as the Estimated Rental Value for the 2 commercial units				
RESIDENTIAL	Property	Owner	Ground Rent (p.a)	Lease Start	Lease End	Land Registry 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: louise@cokegearing.co.uk or toby@cokegearing.co.uk

