

Investment – Freehold



57-59 George Street
Luton
Bedfordshire,
LU1 2AL

- Prominent Position
- High Footfall Area
- National Franchise

Location

This investment is situated within the pedestrianised Luton town centre, in the middle of George Street, which is the town's main high street.

The property is opposite the entrance to The Mall shopping centre and benefits from high levels of public footfall as a result. In the vicinity are a mixture of local, regional, national and international businesses - most notably Primark, McDonalds, Specsavers, NatWest, Nationwide, Santander and Lloyds.

Furthermore, Luton Mainline Train Station, Bedfordshire University, and The Mall shopping centre are a few minutes' walk away.

Description

This is a highly prominent property, situated at the heart of Luton Town centre. The property is split across ground floor and basement, with the ground floor benefitting from an extensive fit-out by the current tenant who is trading as part of the German Doner Kebab franchise.

The premises is lease to Tas Foods Limited t/a German Doner Kebab on a 15-year lease from 2018. The passing rent is £30,000 per annum exclusive with a rent review due in 2026 followed by a break option in 2028.

Business Rates

Rateable value: £33,750 per annum

The current multiplier for 2023/24 49.9p payable

Interested parties are advised to contact the relevant local authority

Accommodation

The property has been measured in accordance with the RICS Property Measurements Standard 2nd Edition.

| Property details | | SQ FT | SQ M |
|---------------------|--|-------------|---------------|
| Ground Floor Retail | | 831 | 77.21 |
| Kitchen | | 206 | 19.15 |
| Ancillary | | 383 | 35.5 |
| Basement | | 963 | 89.4 |
| Total | | 2382 | 221.35 |

Terms

For Sale: £495,000 For the freehold

VAT: Intending purchasers should satisfy themselves as to the incidence or otherwise of VAT on this transaction

EPC

The property has an EPC rating of: 82 – D

Viewings

For further details please contact;

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