

29-41 High Street  MK40 1RY



Bedford

FOR SALE / TO LET



SUBSTANTIAL FREEHOLD FORMER WILKO'S OVERLOOKING TOWN SQUARE

SUMMARY

- The property has an extensive presence to High Street located opposite the traditional Town Square and Market Place close to the River Great Ouse.
- A substantial property arranged over ground, first and second floors providing 36,900 ft.² of accommodation (floor areas provided by previous vendor)
- Freehold
- The site offers excellent potential for existing use, leisure and/or residential either in whole or part.
- Planning permission was granted in 1994 for demolition of the rear buildings and revision of the listed front buildings. The application number was 93/01599FUL





We are instructed to seek offers in the region of **£1,750,000** (One Million Seven Hundred and Fifty Thousand Pounds) subject to contract and exclusive of VAT, a capital value of only £47/sq ft.



LOCATION & DEMOGRAPHICS

Bedford is the principal commercial and retail centre for Bedfordshire, located 18 miles north east of Milton Keynes, 31 miles east of Cambridge and 60 miles north of London.

-  The town benefits from excellent transport links and is strategically located between the major arterial routes of the A1 and M1 benefiting from the development of the A421 southern bypass providing a dual carriageway link between Junction 13 of the M1 and the A14.
-  There is a regular train service to St Pancras with a fastest journey time of 35 minutes. The town is very well London and local airports and is superbly positioned midway in the ARC (Oxford to Cambridge) corridor:

As a result, the town is today popular with commuters. The town has a resident population of 150,000 and a catchment population of approximately 322,000 which is increasing dramatically due to its communications and value for money.

SITUATION

The property occupies a prominent location overlooking St Paul's Square and is in close proximity to a variety of occupiers which include Lloyds bank, Tesco Express, Vue Cinema (7 screens) and a variety of bars, restaurants and cafés.

DESCRIPTION

The premises are a substantial property arranged on ground, first and second floors being of steel frame with brick elevations behind the original historic facades under pitch slate roofs.

The property has the benefit of a servicing from Ram yard. The frontages are Grade II listed and located in a Conservation Area.

ACCOMMODATION

We set out below the floors areas of the property (GIA)*:

Floor	Use	Area sq ft
Ground	Retail	17,170
First	Store	16,987
Second	Store	2,444
Third	Plant	312
TOTAL		36,913

* Floor areas have been provided by previous vendor.





TENURE

Freehold.

BEDFORD TOWN CENTRE IMPROVEMENTS

The council have received funding for a £5m expenditure for improvements to St Paul's Square immediately opposite the subject property.

The regeneration of St Paul's Square will include a comprehensive development of the square, to support a variety of outdoor events, activities and performances. The objective of this project is to improve visitor experience, increased vibrancy and footfall and diversify the town centre's offer to promote Bedford as a visitor destination.

This is readily achievable through the towns communications and ambience and location in the middle of the ARC.

As part of the improvements to the square the road connection to Home Lane will be closed. This is immediately opposite the subject property and will lead to increased footfall and vibrancy around the property.

DEVELOPMENT POTENTIAL

Given the town centre location we are of the opinion that the property would suit a number of alternative uses, subject to obtaining the necessary consents. Planning permission was granted in 1994 for demolition of the rear buildings and retention of the listed front buildings. The application number was 93/0159FUL.

CAR PARKING

There are multiple car parking facilities nearby at Lurke Street (281 spaces) and River Street (465 spaces) whilst the Allhallows car park (135 spaces) is within a 10 minute walk.

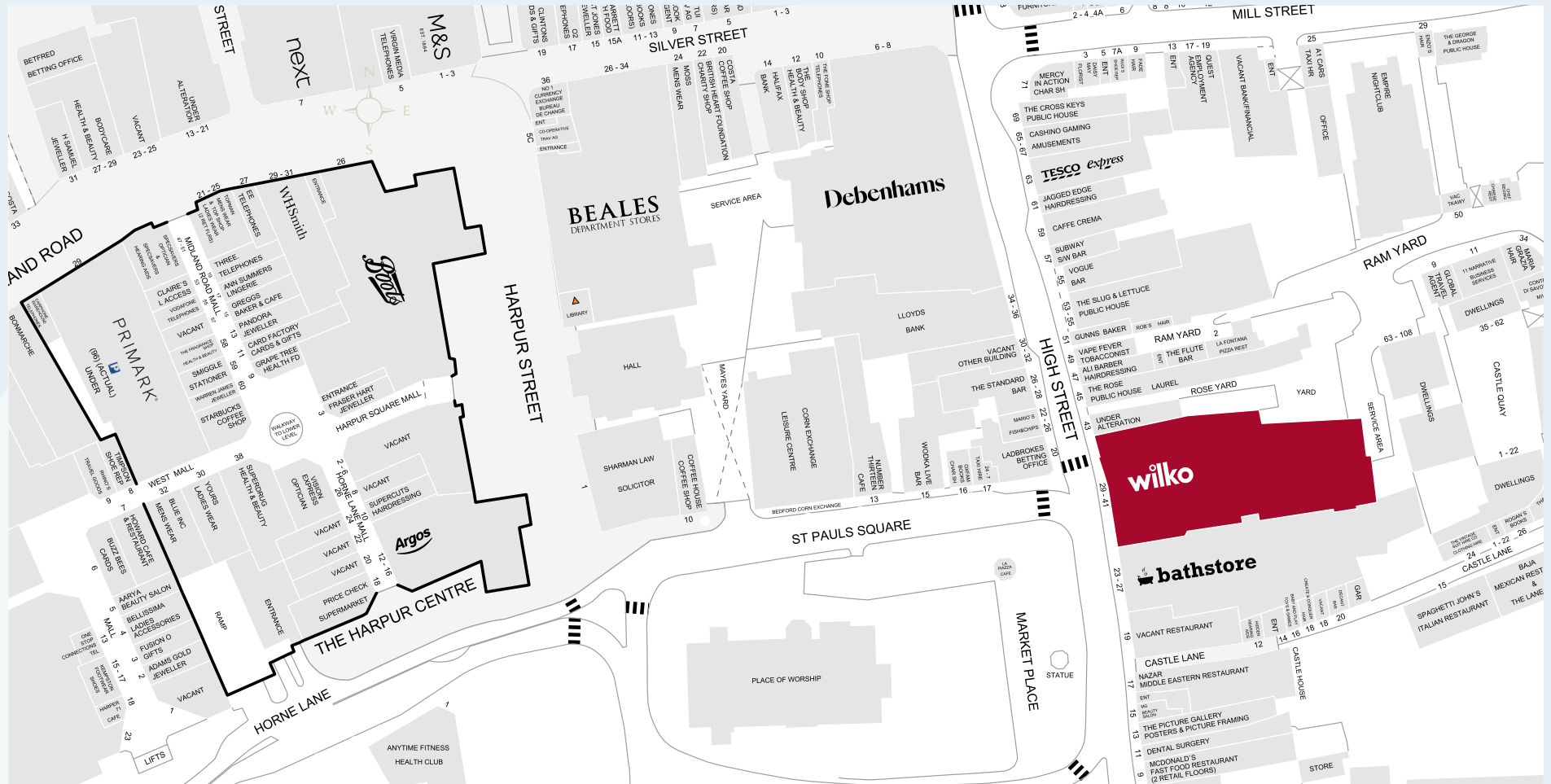
Bedford Council has introduced an innovative new scheme that will allow up to 4 hours free car parking in the Allhallows until the 1st February 2024.

Free car parking will also be allowed for 2 hours every Saturday in the council owned car parks and all day every Sunday.

This will add to the vibrancy of the centre going forward.

FLOOR PLANS

A copy of the floor plans and a title plan are available on request.



VAT

The property is elected for VAT.

EPC

The property is rated E.

RENTAL TERMS

On application.

PRICING

We are instructed to seek offers in the region of **£1,750,000** (One Million Seven Hundred and Fifty Thousand Pounds) subject to contract and exclusive of VAT, a capital value of only £47/sq ft.



FURTHER INFORMATION

If you require any further information or wish to inspect the property then please do not hesitate to contact:



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