

# FOR SALE



## Church Arcade, Bedford

Inclusive of Units 1-18 (not Unit 9) Church Arcade.  
18-20 Harpur Street & Dane Street Chambers, 20  
Dane Street

24,807 SqFt  
(2,304.65 SqM)

- Mixed Use Investment With Development Potential (Subject to Planning)
- Self Contained Units
- Service Yard
- Potential For Rental Growth



## Location

The Church Arcade spans between Harpur Street and Church Square forming part of the main pedestrianised area of the town centre, close to the bus station and a short walk from the mainline train station.

Nearby occupiers include B&M, Burger King, HSBC and Superdrug.

Bedford is the principle commercial and retail centre for Bedfordshire. Neighbouring towns and cities include Luton at 20 miles south, Milton Keynes at 18 miles west, Cambridge at 30 miles east and Rushden at 13 miles north.

The town benefits from excellent transport links and is strategically located between major arterial routes of the A1 and M1. The A421 southern bypass provides a dual carriageway link between Junction 13 of the M1 and the A1 at the Black Cat roundabout.

Bedford has a population of approximately 185,000 (2021 census) and a catchment population of approximately 322,000.

## Description

The Church Arcade provides a covered retail thoroughfare home to a mixture of tenants including retail, food and beverage, health and beauty and leisure users.

The current contracted rental income is £154,000 per annum as detailed in the tenancy schedule. The property also provides asset management opportunities and potential for rental growth.

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We are of the opinion that the street facing units provide potential for redevelopment of the upper parts (subject to planning).

## Accommodation

Mixed use town centre arcade comprising separate units set out over ground, first and second floors with shared service yard accessed from Harpur Street

Each ground floor unit has shop frontage facing into the arcade and the end units benefit from return frontage onto Harpur Street and Church Square.

The Dane Street Chambers element of the property is accessed from Dane Street via its own entrance at ground floor with stairwell leading to accommodation across the second floor.

The floor areas have been provided by the seller based on a recent measured survey. Copies of the floor plans can be provided separately upon request.

## Floor Area (GIA)

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

Accommodation	Sq Ft	Sq M
Total	24,807	2,304.65

Areas quoted are approximate and should not be held as 100% accurate.





## Tenure

The current ownership of Church Arcade is split between three separate titles. The majority is held freehold under two separate titles BD67813 & BD182079.

Dane Street Chambers and 1, 2, 3, 5 & 7 Church Arcade are held by way of a long leasehold interest under title No. BD249093. The lease is for a term of 125 years from 31<sup>st</sup> March 2006. The freeholders are the Bedford Borough Council and a copy of the Headlease can be provided upon request.

The ground rent payable is assessed annually and based on 5% of the annual rents received less the aggregate of all void rates and service charge shortfalls incurred that year. The most recent annual ground rent payment was £4,336.80.

Unit 9 Church Arcade is not included in the sale and is in separate ownership.

## Terms

The premises are to be sold at a quoting price of offers in excess of £1,350,000 exclusive.

## Business Rates

See attached schedule. Interested parties are advised to contact the relevant Local Authority.

## EPC

TBC

## Service Charge

The landlord collects an estate service charge for the provision maintenance and repair of the common areas and facilities. Kirkby Diamond currently manage the site and further detail on the service charge can be provided upon request.

## Viewings

For further details please contact;

### Nathan George

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### Chandan Teji

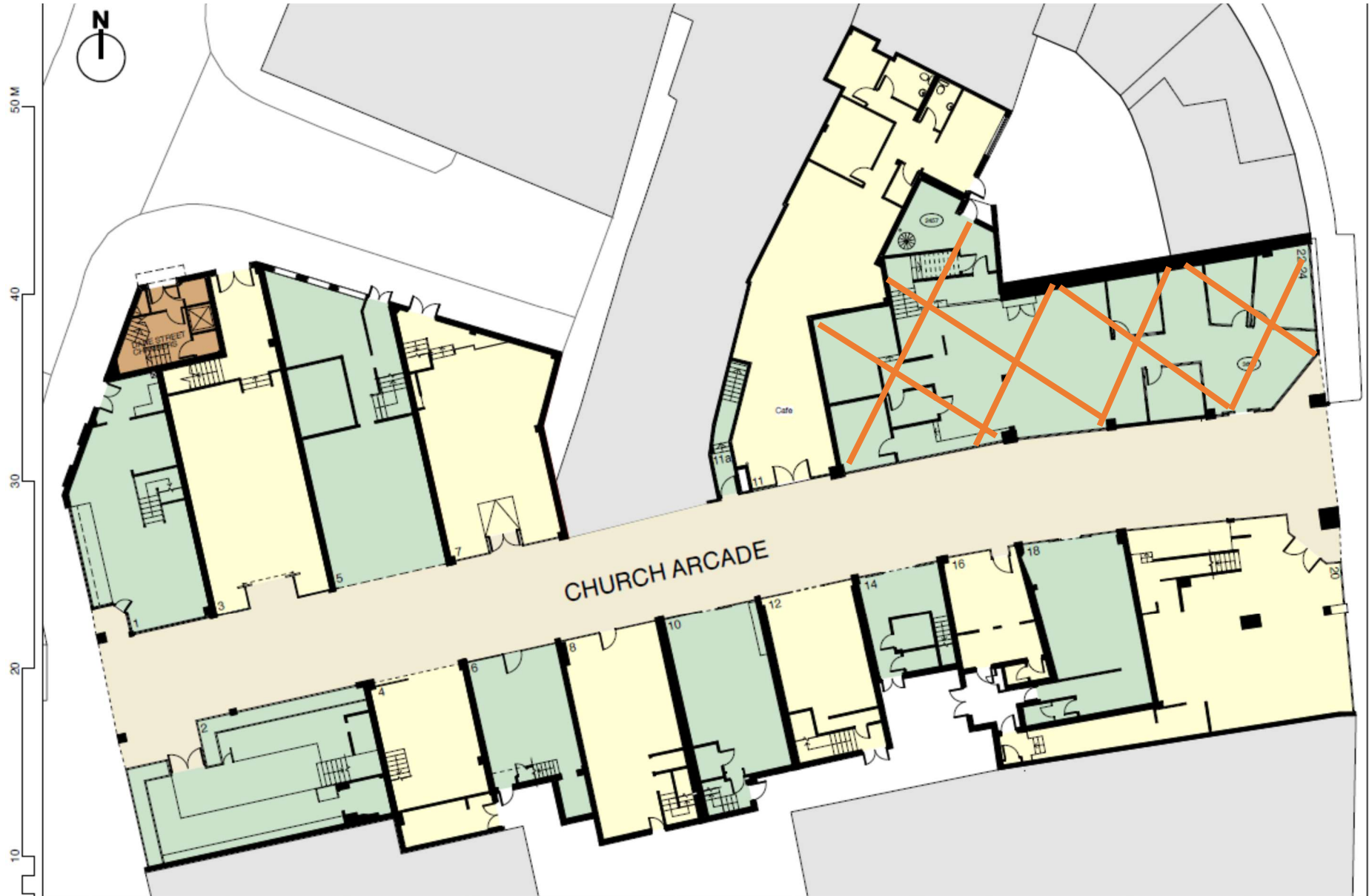
01234 905132

chandan.teji@kirkbydiamond.co.uk





# Ground Floor



UNIT	GROUND FLOOR AREA	FIRST FLOOR AREA	TOTAL FLOOR AREA	UNIT	GROUND FLOOR AREA	FIRST FLOOR AREA	TOTAL FLOOR AREA	UNIT	GROUND FLOOR AREA	FIRST FLOOR AREA	TOTAL FLOOR AREA
UNIT 1	68m <sup>2</sup> (730sf)	102m <sup>2</sup> (1,100sf)	170m <sup>2</sup> (1,830sf)	UNIT 8	55m <sup>2</sup> (592sf)	54m <sup>2</sup> (581sf)	109m <sup>2</sup> (1,173sf)	UNIT 18	50m <sup>2</sup> (538sf)		50m <sup>2</sup> (538sf)
UNIT 2	83m <sup>2</sup> (895sf)	87m <sup>2</sup> (935sf)	170m <sup>2</sup> (1,830sf)	UNIT 10	48m <sup>2</sup> (516sf)	52m <sup>2</sup> (559sf)	100m <sup>2</sup> (1,075sf)	UNIT 20	125m <sup>2</sup> (1,345sf)	286m <sup>2</sup> (3,078sf)	411m <sup>2</sup> (4,423sf)
UNIT 3	90m <sup>2</sup> (969sf)	131m <sup>2</sup> (1,410sf)	221m <sup>2</sup> (2,379sf)	UNIT 11	138m <sup>2</sup> (1,485sf)		138m <sup>2</sup> (1,485sf)				
UNIT 4	44m <sup>2</sup> (475sf)	42m <sup>2</sup> (452sf)	86m <sup>2</sup> (927sf)	UNIT 11a	6m <sup>2</sup> (65sf)	147m <sup>2</sup> (1,582sf)	153m <sup>2</sup> (1,647sf)				
UNIT 5	95m <sup>2</sup> (1,022sf)	89m <sup>2</sup> (958sf)	184m <sup>2</sup> (1,980sf)	UNIT 12	42m <sup>2</sup> (452sf)	52m <sup>2</sup> (559sf)	94m <sup>2</sup> (1,011sf)				
UNIT 6	36m <sup>2</sup> (387sf)	50m <sup>2</sup> (538sf)	86m <sup>2</sup> (925sf)	UNIT 14	23m <sup>2</sup> (247sf)	33m <sup>2</sup> (355sf)	56m <sup>2</sup> (602sf)				
UNIT 7	75m <sup>2</sup> (807sf)	74m <sup>2</sup> (796sf)	149m <sup>2</sup> (1,603sf)	UNIT 16	28m <sup>2</sup> (280sf)		26m <sup>2</sup> (280sf)				
AREAS BASED ON SURVEY INFORMATION AVAILABLE											

First Floor



UNIT	GROUND FLOOR AREA	FIRST FLOOR AREA	TOTAL FLOOR AREA	UNIT	GROUND FLOOR AREA	FIRST FLOOR AREA	TOTAL FLOOR AREA	UNIT	GROUND FLOOR AREA	FIRST FLOOR AREA	TOTAL FLOOR AREA
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AREAS BASED ON SURVEY INFORMATION AVAILABLE											

## CHURCH ARCADE - TENANCY SCHEDULE APRIL 2024

Unit	Sq ft	Tenant	Term	Commencement Date	Expiry Date	Break / Rent Review	Passing Rent	Comments	Rateable Value
1	1,706	Silvestri Hairdressers	5	03.10.19	02.10.24	N/A	£15,000		£15,750
2	1,680	VACANT	N/A	N/A	N/A	N/A	£0	Currently on the market to lease at a quoting rent of £15,000 per annum	£18,500
3	2,258	Impakt Housing & Support Ltd	5	12.01.22	11.01.25	N/A	£13,000	Stepped rent increasing to £14,000 per annum in third year	£19,000
4	742	Aconchego Portuguese LTD	5	28.11.22	27.11.27	28.11.25 (B & RR)	£10,000		£9,000
5	1,727	D P Clarke Family Butchers Limited	16	15.08.08	14.08.24	N/A	£20,000		£12,500
6	825	Jumbled Limited	5	01.04.24	31.03.29	31.03.27 (B)	£10,000	Stepped rent agreed Year 1 £10,000 pa. Year 2 £11,000 pa, Year 3 - 5 £12,000pa	£8,500
7	1,327	Nu Focus Educational Community Co	5	09.08.17	08.06.27	09.06.25 (B)	£12,000	Tenant break on 6 months prior notice	£10,500
8	1,098	Sohul Fashions	5	28.02.21	27.02.26	28.02.24	£9,600	Stepped rent: £9,600 per annum until the end of year 3. Increasing to £10,800 per annum in years 4 & 5. Tenant only break on 3 months notice with £2,400 break	£11,000
10	1,118	UNDER OFFER	5	Completion May 2024	TBC	TBC	£9,000	Afro Caribbean Grocery Store	£9,500
11	1,384	Nomad Café	5	17.11.23	16.11.28	N/A	£12,000	Stepped rent: £12,000 per annum years 1 & 2. £16,000 per annum years 3 - 5	£9,600
11a	1,228	VACANT	N/A	N/A	N/A	N/A	£0	First floor unit currently on the market at £8,000 per annum	£12,750
12	852	Tech 4 Repair Ltd	10	06.10.20	05.10.30	06.10.25 (B/RR)	£8,000	Stepped rent: £10,000 per annum year 4. £11,000 year 5. Tenant break on months notice	£8,600
14	561	Shenlong (UK) Limited	5	01.06.17	31.05.25	N/A	£9,000		£4,950
16	292	Sena Jewellers	5	23.08.21	22.08.26	23.08.24	£9,000	Stepped rent: £10,000 Per annum years 4 & 5. Tenant break on 6 months prior notice	£6,900
18	238	D's Sandwich Bar Ltd	4	08.02.23	07.02.27	08.02.25	£11,400	Tenant break on 6 months prior notice	£8,200
18 - 20 Harpur St	4,169	Bedford Creative Arts	3m	01.12.23	28.02.24	1 week rolling	£0	Unit being marketed as whole unit with potential to split. Temporary tenant in occupation. Landlord continues to pay service charge	£39,500
Dane St Chambers	3,602	Daniel Frammingham t/a Fitness Collective Gym	5	29.04.20	28.04.30	29.04.26 (B/RR)	£15,000		£17,500