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**NOW
FULLY LET**

FOR SALE
(by Private Treaty)

FREEHOLD INVESTMENT PROPERTY

at

NEW CARDINGTON
SHORTSTOWN, BEDFORD, MK42 0GG

comprising

THE SHORTS BUILDING



Containing Offices, Sure Start Nursery

and

20 Residential Apartments

Ref: 034069



Location - The Property is situated in the new Village Centre developed as part of the New Cardington mixed use development at Shortstown, Bedford located a short distance south of the A421 Bedford Bypass. The development of over 1000 dwellings has now reached its final stage with all dwellings expected to be occupied by early 2023. Further development (circa 730 dwellings) is already underway on the adjoining "Hangar" Site with substantial employment being provided in the Hangars.

This Landmark Building in the Village Centre occupies a prominent position fronting the former A600 and backing on to Beauvais Square and the public car park.

The Village Centre (Beauvais Square), includes 4 No. Retail Units including a Tesco Express and a Pharmacy, a Doctor's Surgery and a new School.

The Property - This impressive Listed Building which has a colourful and interesting history dating back to the early days of Airship travel, has been extensively refurbished to a high standard and extended at the rear to provide new rear entrance lobby with an internal disabled ramped access, together with a separate entrance and staircase giving access to the residential apartments at first and second floor levels.

The ground floor provides 3 No. Office Suites (A, B and C), a large Reception/Meeting/Display Hall and a Sure Start Nursery together with an associated and equipped external (secure) Play Area, with the upper floors providing 20 No. 2 Bed Residential Apartments.

Planning - The Property has the benefit of outline planning permission by reason of the Appeal Decision (LPA Ref: APP/W0205/A/03/111359 dated 14th September 2005) and the Change of Use permission granted for use of the ground floor for Classes A2, B1 and D1 (LPA Ref: 11/02101/COU dated 28th November 2011).

Commercial Leases

Sure Start Suite and Nursery Play Area

Tenant:	Bedford Borough Council
Internal Floor Area	Approx. 174.5 sq m / 1875 sq ft + Nursery Play Area extending to approx. 198 sq m / 2130 sq ft
Term:	25 Years Commenced 24 th June 2011.
Initial Rent:	£5,250 pa exclusive.
Rent Reviews:	Upward only to one third of the Open Market Rent.
Review Dates:	24 th June 2016 and every 5 th anniversary of that date and the penultimate day of the term.

(nb. The 2016 and 2021 Reviews have not been implemented but the 2021 Review has been the subject of discussion with the Borough Council).

Office Suite A

Tenant:	Beautology Laser and IPL Services Ltd
Internal Floor Area (Net):	Approx. 118 sq m / 1267 sq ft
Term:	10 Years Commenced 1 st September 2017.
Passing Rent:	£15,500 pa for 22/23 and 23/24; £16,750 pa for 24/25 and 25/26 and £18,000 pa for 26/27 (average annual rent £16,500 pa).
Rent Reviews:	Upward only to Open Market Rent until review on the penultimate day of the Term ending 31 st August 2027.

Office Suite B

Tenant:	47 Brand Europe Ltd (Guaranteed by 47 Brand LLC)
Internal Floor Area (Net):	Approx 100.3 sq m / 1079 sq ft
Term:	3 Years Commenced 30 th August 2022 following an initial lease taken in August 2017. Extended by 1 year to 29 th August 2026.
Rent:	£14,000 per annum.

Office Suite C

Tenant:	47 Brand Europe Ltd
Internal Floor Area (Net):	Approx 45.5 sq m / 490 sq ft
Term:	3 Years to 29 th August 2026.
Rent:	Commencing Rent £6,000 pa.

Total Passing Commercial Rents:	£41,750 pa excluding VAT.
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Leasehold Residential Apartments

10 x 1 Bed and 10 x 2 Bed Apartments on the First and Second Floors (Plot Nos. 156 to 175) on 150 year Leases commenced 1st January 2011 at annual Ground Rents of £250 per 2 Bed unit and £200 per 1 Bed unit, subject to 5 yearly (upward only) RPI reviews.

Annual Ground Rental Income from 1st January 2021 of £5,538.

Aggregated Rental Income £47,286 pa excluding VAT, rising on 1st January 2026 following the RPI Reviews of the Ground Rents (about £7,144 pa in July 2023), and to about **£50,392 pa excluding VAT on 1st September 2026.**



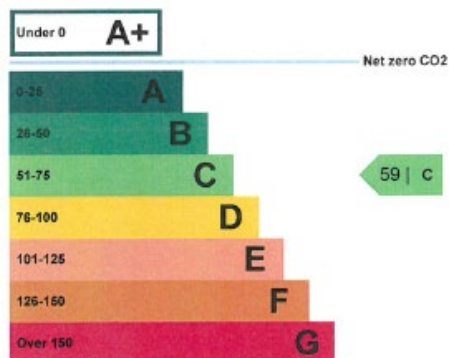
Service Charges

All the Commercial Units and the Residential Apartments pay Building and Building Curtilage Service Charges and an Estate Service Charge.

Mains Services

Water, gas, electricity and telephone services are connected.

EPC



Data Room

A considerable amount of detail, including drawings, specification notes, internal photographs, together with copies of the Lease, Licence to Underlet and planning documents are available for inspection in Shoosmiths' data room.

Applicants wishing to have access to the data room should contact Anne McGlinchey at Brown & Co - Email: anne.mcglinchey@brown-co.com.

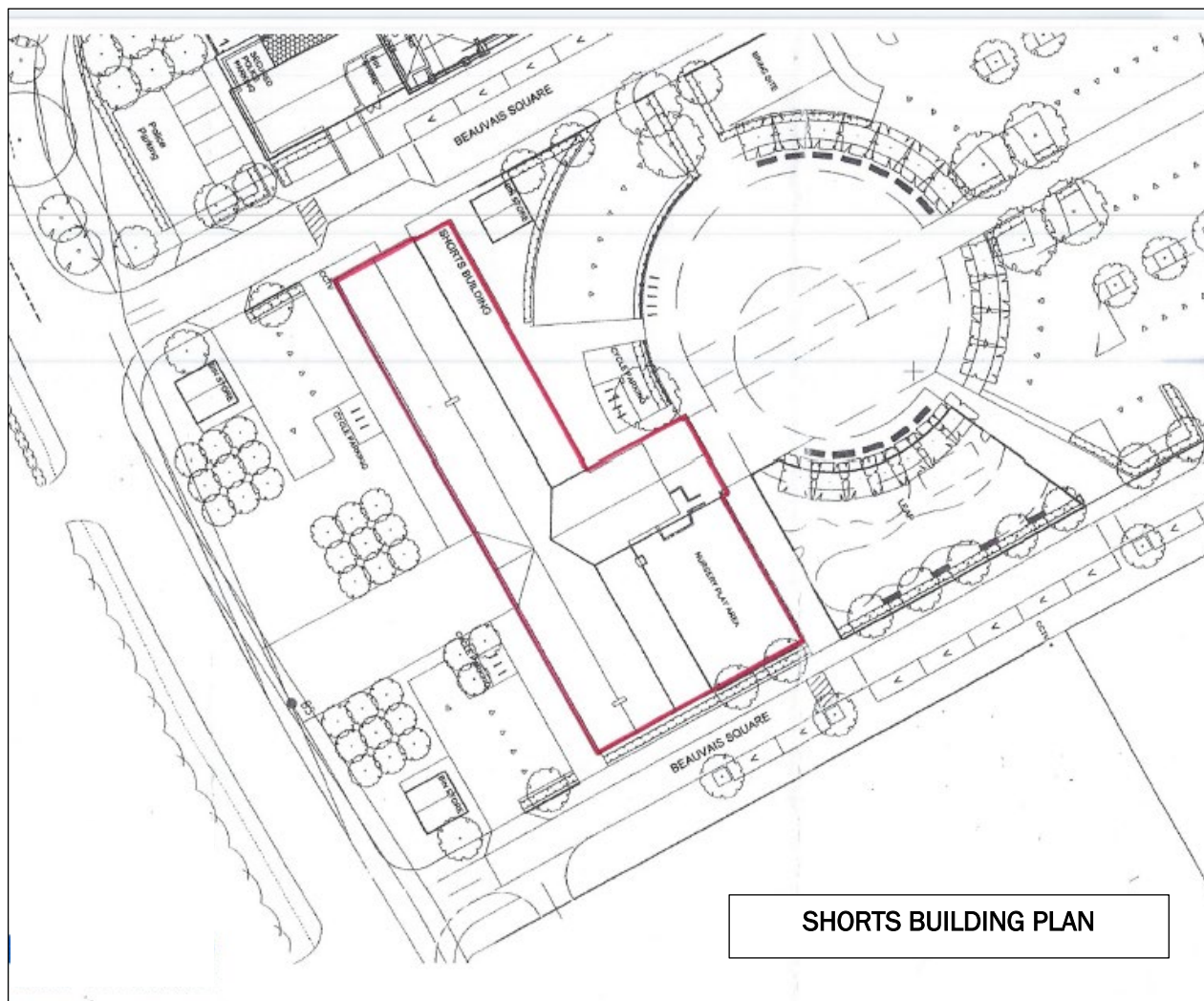
Viewing

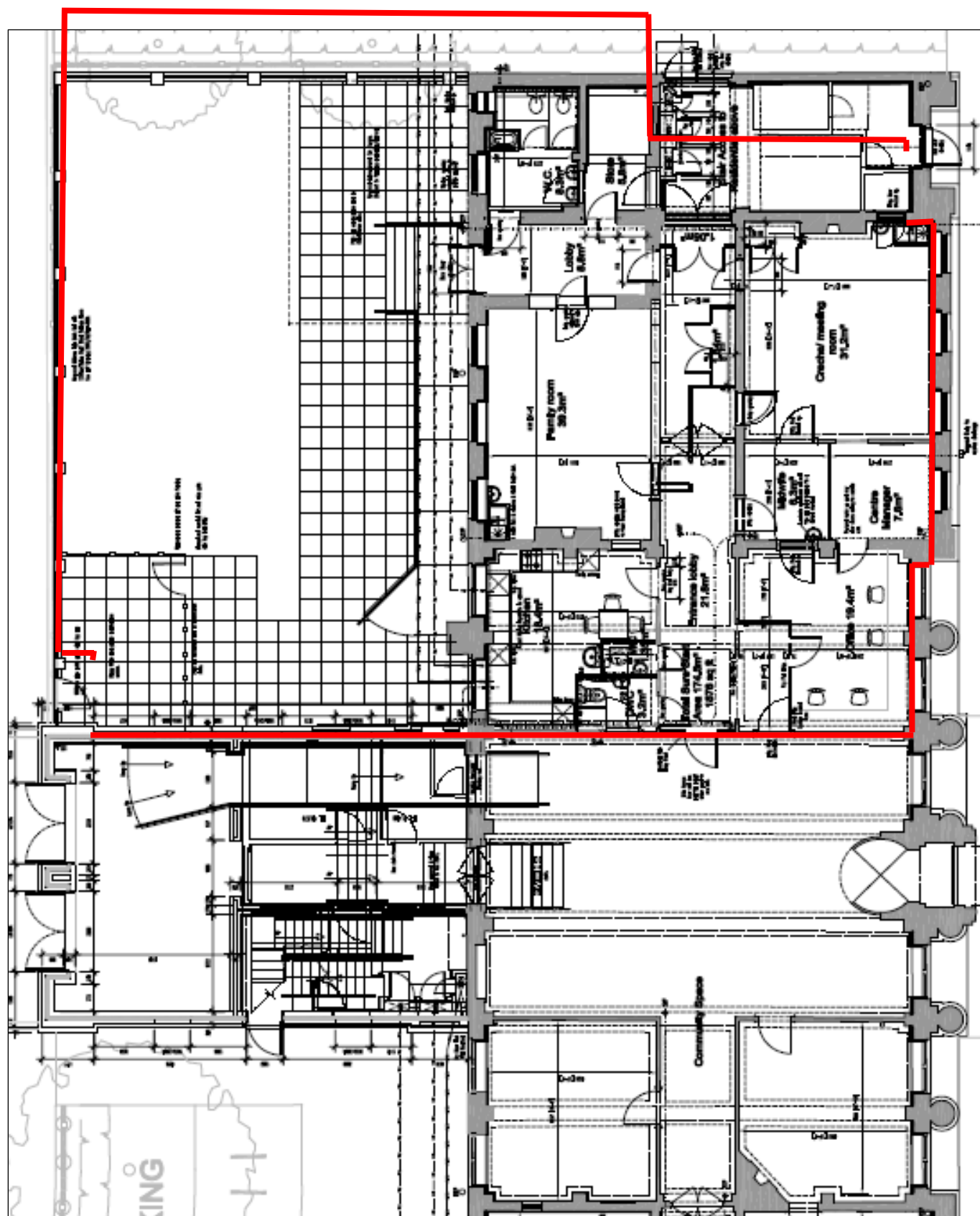
Internal inspections will only be possible by prior appointment (and most likely outside of working hours).

Guide Price - £525,000.

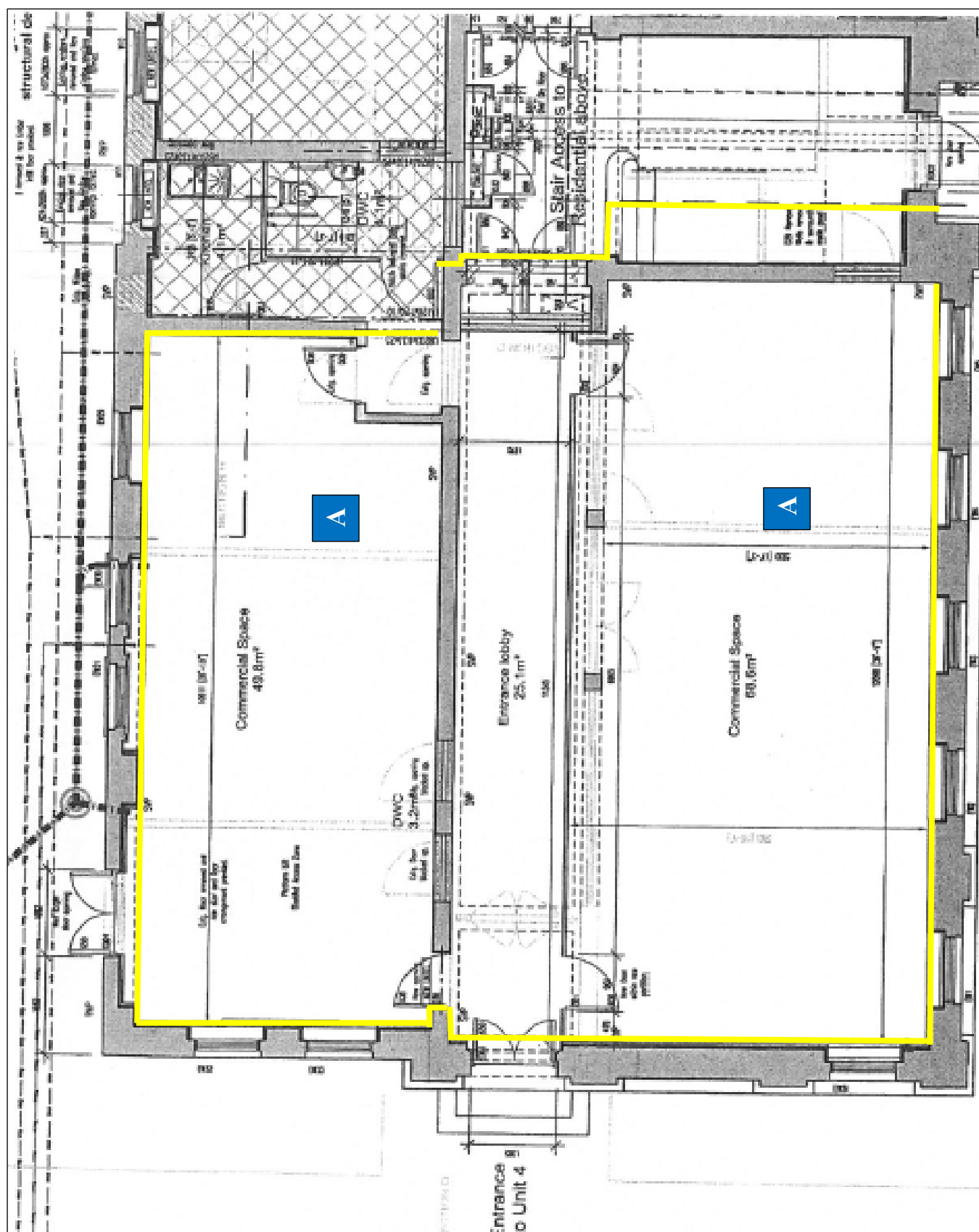
Further Information

To discuss or request further information, please email David Barford at dhbarford@bopenworl.com or Anne McGlinchey at anne.mcglinchey@brown-co.com or telephone 01480 479072.

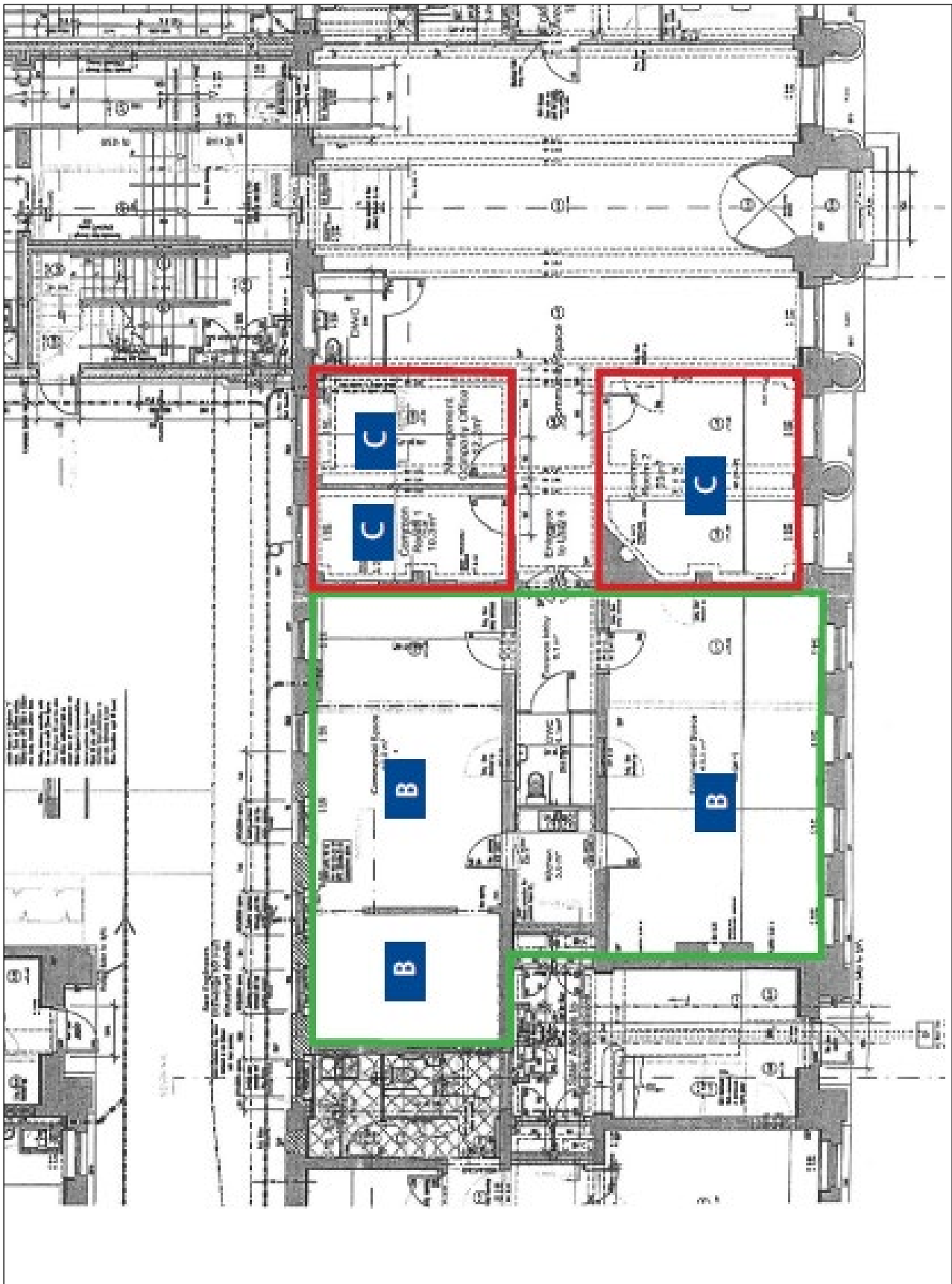




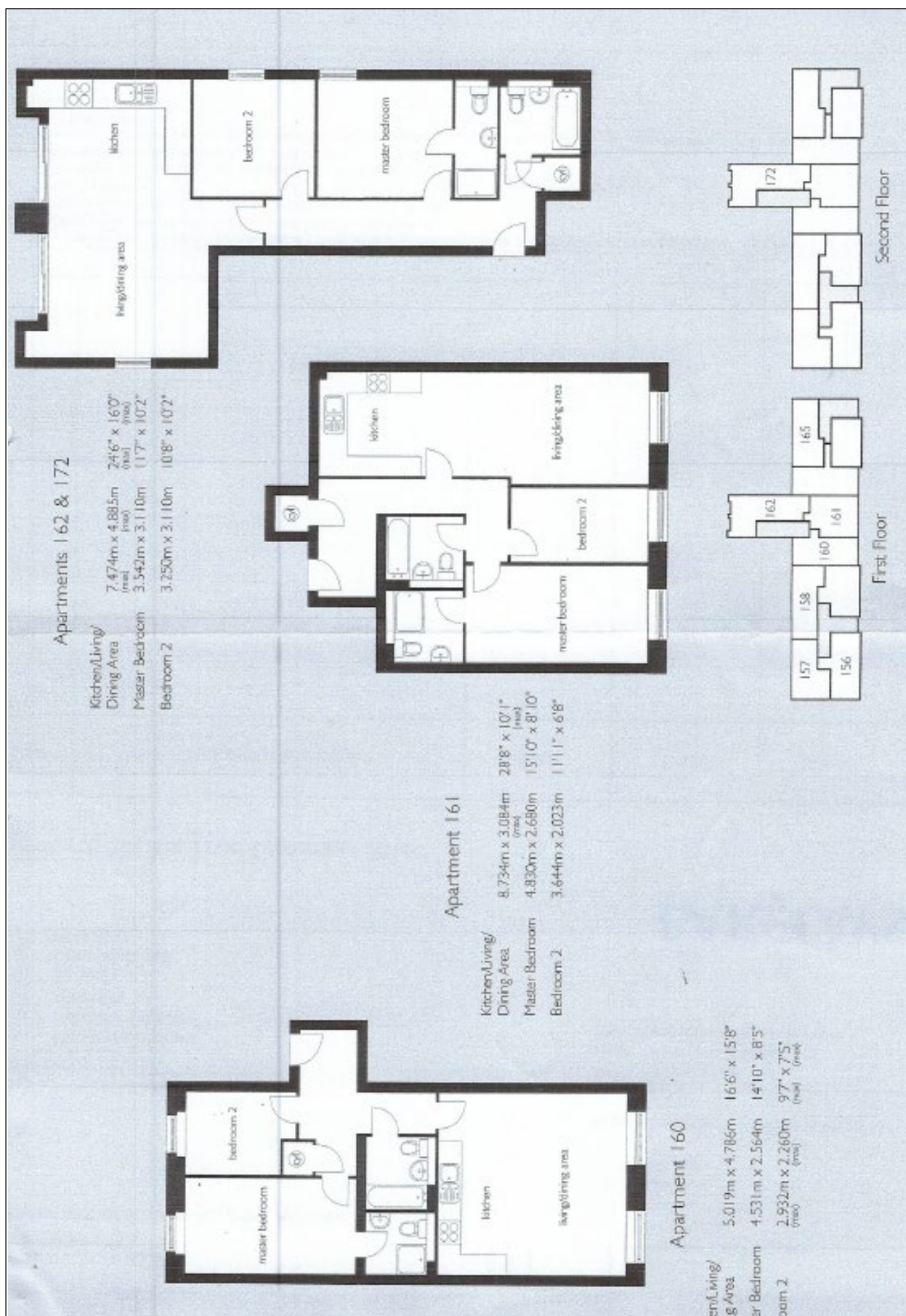
SURE START UNIT



SUITE A



SUITES B & C





Apartment 156

Kitchen/Living/ Dining Area	5.572m x 5.147m (feet)	18'3" x 16'11" (feet)
Master Bedroom	4.285m x 3.923m (feet)	14'1" x 12'10" (feet)
Bedroom 2	3.916m x 2.605m (feet)	12'10" x 8'7" (feet)



Apartment 165

Kitchen/Living/ Dining Area	5.446m x 4.340m (feet)	17'10" x 13'11" (feet)
Master Bedroom	3.852m x 3.237m (feet)	12'8" x 10'7" (feet)
Bedroom 2	3.227m x 2.410m (feet)	10'7" x 7'11" (feet)



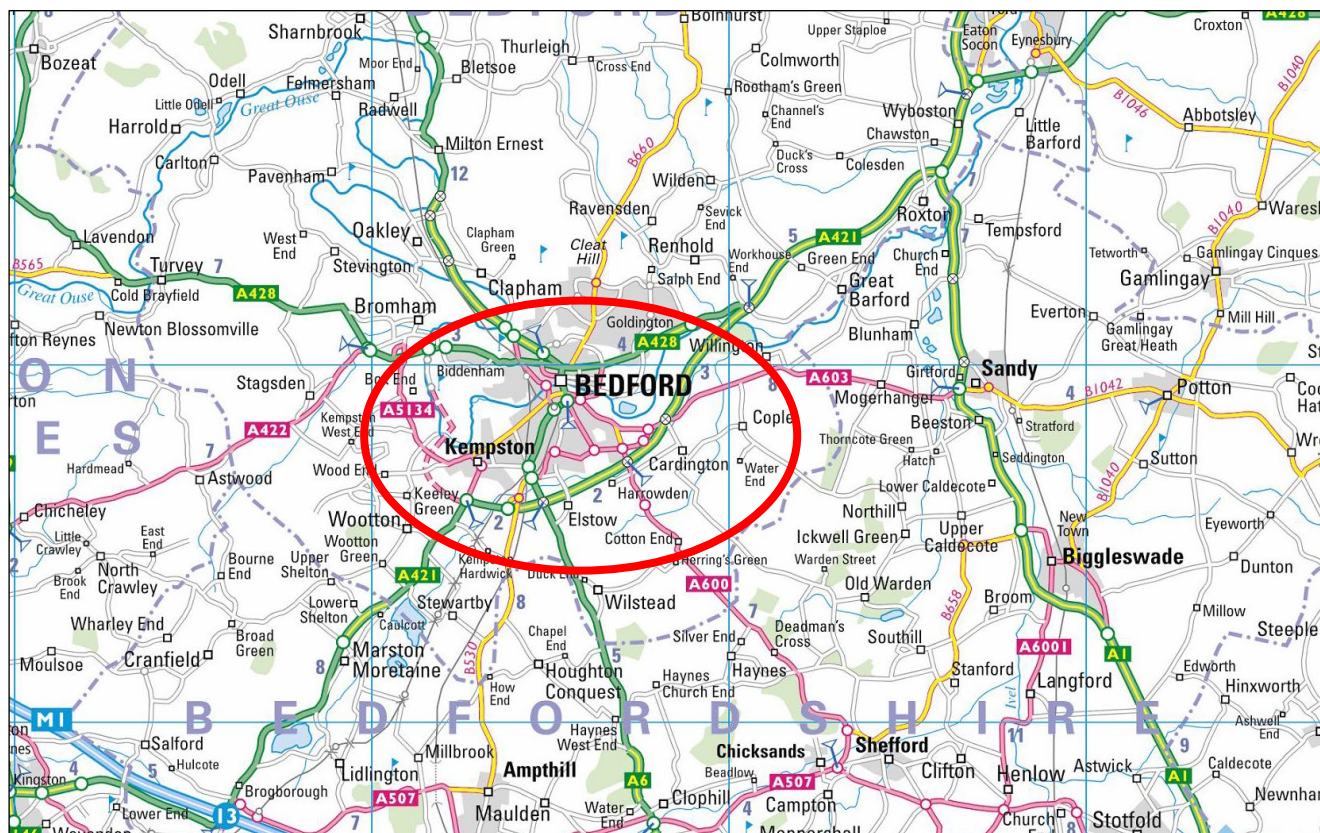
Apartment 157

Kitchen/Living/ Dining Area	6.990m x 4.240m (feet)	23'0" x 13'11" (feet)
Master Bedroom	3.399m x 3.278m (feet)	11'2" x 10'9" (feet)
Bedroom 2	3.399m x 3.000m (feet)	11'2" x 10'1" (feet)



Apartment 158

Kitchen/Living/ Dining Area	6.206m x 5.663m (feet)	20'4" x 18'7" (feet)
Master Bedroom	3.070m x 3.180m (feet)	10'1" x 10'5" (feet)
Bedroom 2	3.940m x 3.180m (feet)	12'7" x 10'5" (feet)



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