



Albert Bygrave Retail Park, North Orbital Road, St Albans, AL2 1DL
Commercial Investment Opportunity **Offered for Sale**

GLPG

Summary

Commercial investment with asset management potential in St Albans, comprising the front element of Albert Bygrave Retail Park

- ▶ The site consists of **the front element of the retail park**, with approx. **140 car parking spaces**
- ▶ **Arranged as 10 units**, with an additional **2 Units (C5 and C9) sold off on long leases**
- ▶ **Current income** for the 9 let Units is **£533,604 per annum**, plus fixed increases within several of the Leases
- ▶ **One of the 10 Units is currently under refurbishment**, in readiness to re-let for further income
- ▶ **Strong Tenant profile** including Wenzels, Costa, Loaf and Dominos
- ▶ **Potential for significant rental uplift** with a **ERV of approx. £765,000 by 2033**
- ▶ **Longer-term asset management & development opportunities**, subject to obtaining the necessary planning consents





Description

The site lies in a prominent position, situated on the North Orbital Road, consisting of a multi-let retail park which is being sold with the benefit of existing income.

The site is arranged as ten units with an additional two units (C5 and C9) sold off on long leases.

There are approx. 140 car parking spaces on site, including EV charging for 6 cars. The site is regulated by a ANPR parking system, run by Smart Parking, which records over 20,000 vehicle movements per month.

The North Orbital Road (A414) has over 100,000 vehicles pass the site per day.

Comprehensive CCTV coverage is installed across the entire site.

The current annual income is £533,604 per annum, with an ERV of approx. £765,000 per annum by 2033.

There is a potential for significant rental uplift through a combination of fixed increases within the existing leases, letting vacant units (C2/C3), and longer-term asset management.

There may be an opportunity for future redevelopment of the site, subject to obtaining the necessary planning consents.

Site Layout



/// Units sold off on long-leases

Tenancy Schedule

Unit	Site Code	Tenant	Unit Size (sqm)	Unit Size (sqft)	Lease Commenced	Lease Term	Renewal	Break	Landlord & T Act
Retail Space	C1A	Pets Corner (UK) Ltd	371	4,000	30/03/2019	10 years	01/04/29	No	In
Retail Space	C1B	Coffee Kahawa Ltd T/A Costa Coffee	122	1,313	30/10/2019	10 years	30/10/29	No	Out
Retail Space	C1C	Wenzels The Bakers Ltd	110	1,177	22/08/2019	10 years	30/08/29	No	Out
Retail Space	C2/C3	Vacant	231	2,487	-	-	Vacant	No	In
Retail Space	C6B	Really Comfy Beds Ltd T/A Loaf.com	475	5,118	19/01/2018	10 years	01/01/28	No	In
New Retail Unit	C7A	DP Realty Ltd T/A Dominos	93	1,000	01/01/2023	10 years	12/01/33	No	Out
New Retail Unit	C7B	Mr GB Glass Solutions Ltd	82	877	01/02/2023	10 years	01/02/33	No	In
New Retail Unit	C7CDE	Cadence Performance Ltd (Giant Bikes)	222	2,386	16/01/2023	10 years	16/01/33	Year 5	In
New Retail Unit	C7FG	Aline By Aamir Ltd (Cosmetic Dentist)	224	2,406	31/05/2023	10 years	31/05/33	No	Out
New Residential Managers Unit	C7H	Retained By Landlord	85	915	-	-	-	-	-
Total			2,015	21,679					

Income and ERV Schedule

Site Code	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
C1A	£100,000.00	£100,000.00	£100,000.00	£100,000.00	£100,000.00	£100,000.00	£160,000.00	£160,000.00	£160,000.00	£160,000.00
C1B	£30,509.59	£33,000.00	£33,000.00	£33,000.00	£33,000.00	£33,000.00	£40,000.00	£40,000.00	£40,000.00	£40,000.00
C1C	£41,524.20	£44,000.00	£44,000.00	£44,000.00	£44,000.00	£44,000.00	£50,000.00	£50,000.00	£50,000.00	£50,000.00
C2/C3	-	£65,000.00	£65,000.00	£65,000.00	£65,000.00	£65,000.00	£70,000.00	£70,000.00	£70,000.00	£70,000.00
C6B	£160,000.00	£160,000.00	£160,000.00	£160,000.00	£175,000.00	£180,000.00	£185,000.00	£185,000.00	£185,000.00	£185,000.00
C7A	£31,500.00	£31,500.00	£31,500.00	£31,500.00	£35,000.00	£35,000.00	£35,000.00	£35,000.00	£35,000.00	£40,000.00
C7B	£26,310.00	£26,310.00	£26,310.00	£26,310.00	£28,000.00	£28,000.00	£28,000.00	£28,000.00	£28,000.00	£30,000.00
C7CDE	£71,580.00	£71,580.00	£71,580.00	£71,580.00	£80,000.00	£80,000.00	£80,000.00	£80,000.00	£80,000.00	£95,000.00
C7FG	£72,180.00	£72,180.00	£72,180.00	£72,180.00	£80,000.00	£80,000.00	£80,000.00	£80,000.00	£80,000.00	£95,000.00
Total	£533,603.79	£603,570.00	£603,570.00	£603,570.00	£640,000.00	£645,000.00	£728,000.00	£728,000.00	£728,000.00	£765,000.00

NB: ERV figures are based on a combination of fixed increases and estimated rental increases (RED = ERV / BLACK = Fixed Increases)

Location

St Albans is an affluent cathedral City located in Hertfordshire, 9.6 miles East of Hemel Hempstead and approximately 19 miles northwest of London.

The City provides a wide array of office retail and leisure accommodation, which has created a vibrant local economy and is perceived as one of the most affluent commuter towns to the north of London.

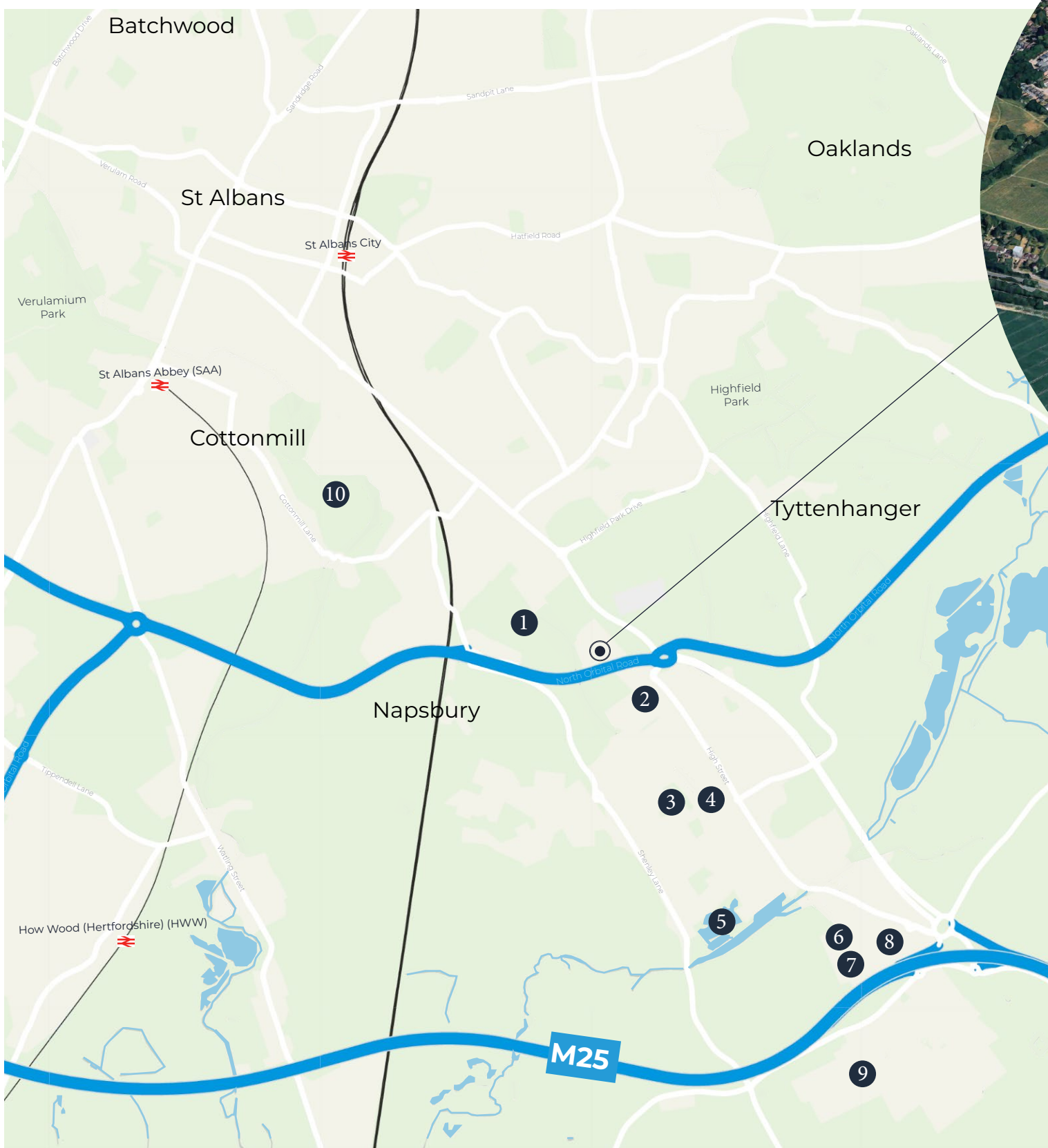
The property is situated in a prominent position on the North Orbital Road, approximately 2.1 miles from St Albans City Station, with an 18-minute journey into St Pancras International and 1 hour 9 minutes into Gatwick Airport

St Albans City Centre is only an 11-minute drive from the property.

Key Distances

- **Birklands Park:** 0.1 mile
- **Bowmansgreen Primary School:** 1.1 miles
- **Co-op Food Convenience Store:** 1.3 miles
- **Broad Colney Lakes Nature Reserve:** 1.3 miles
- **St Albans City Station:** 2.1miles
- **St Albans Cathedral:** 2.4 miles
- **Kingsley Green Hospital:** 2.8 miles





LOCAL AMENITIES

1. Briklands Park
2. Cotlandswick Leisure Centre
3. Summerfield Health Centre
4. Co-op Food - London Colney
5. Broad Colney Lakes Natural Reserve
6. Sainsbury's
7. Marks and Spencer
8. Colney Fields Shopping Park
9. Arsenal Training Centre
10. Verulam Golf Club

Method of Sale

The property is for sale freehold by way of informal tender (unless sold prior) on an unconditional basis at a Guide Price of £9,000,000, subject to contract.

VAT

The property is elected for VAT, however, it is our understanding that the property will be sold as a TOGC.

Further Information

Further information and associated documents can be found by visiting: www.glpj.co.uk/bygrave/

Debt Advisory

GLPG's Debt Advisory Team, **GL Capital**, advises clients seeking real estate finance for developments or acquisitions. The Team can support you in obtaining efficient finance which recognises the qualitative factors when fostering borrower to lender partnerships.

For more information, please contact the GL Capital team on 0203 336 7377 or email capital@glpg.co.uk.

Contact

For further information or to arrange an inspection, please contact the sole agent, GLPG or a member of our team below:

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Marketing particulars produced by GLPG.