



Freehold Investment

Ref: 2411677

36 & 36a High Street, Henlow, SG16 6BS

Freehold: £375,000

Total rent passing £23,300 pa (excl)

Gross initial yield 6.5% from 01/09/2024

Shop is let on a 15 year lease from 29/03/22

Rent reviews set for 2027 & 2032

Recently signed 1 year AST lease on flat

Established tenants in place for both shop and flat. EPC C & E



Henlow is a village about 11 miles south-east of the county town of Bedford and in-between Hitchin and Biggleswade. RAF Henlow located just outside the village which sees lots of passing traffic due to its arterial location in the county. Henlow has a population of c. 2,500 people and is popular among commuters given its direct 40 minute train to London St Pancras station.



Description

The property comprises a former residential building that has been converted and extended to provide a ground floor convenience store, with ancillary storage and a first & second floor residential flat with separate access. There is access to the rear for one car to park and deliveries for the ground floor shop. The ground floor has been fitted out in a typical convenience store fashion with multiple fridges and shelving units, a large till area and a post office counter.

The property has good visibility on the High Street and has ample street parking to the front and side of the building.

Tenancy

The ground floor shop is let to a private tenant on an internal repairing and insuring lease with a term of 15 years from 29 March 2022. The current rent is £11,600 per annum, with upward only rent reviews every five years that are CPI linked and subject to a minimum increase of 1% per annum and a maximum increase of 4% per annum. The tenant has security of tenure under the Landlord & Tenant Act 1954.

The flat above is let at a rent of £11,700 pa on the terms of an Assured Shorthold Tenancy to a private tenant, separate to the business. The tenant recently agreed a new 1 year term that will increase the rent to £12,900 pa and extend the tenancy to September 2025.

Both tenants for the shop and flat above have been in place for the last few years and have always met their tenancy obligations and have had no issue paying their rent on time, and have been ideal tenants for the current freeholder.





Investment Summary

This is a great opportunity to buy a strong performing freehold investment that's currently producing good returns that would require low levels of management. With indexed rental increases, the yield will also increase in March 2027 to at least 6.78% based on the CPI.

Tenure

The property is being sold on a freehold basis on a single land registry title.

Other Information

EPC

There are two separate Energy Performance Certificate's for the shop and flat. The shop has an EPC grade C that expires 17/10/2029 The flat has an EPC grade E with a potential of C that expires 25/05/2030

VAT

There is no VAT being added to the tenants rent in the shop. VAT is not applicable to the freehold purchase price.



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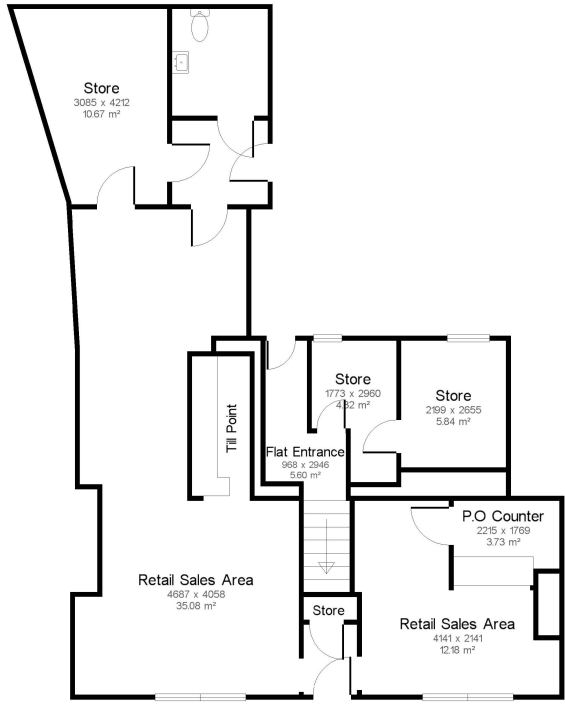
Drawing Key

Rev	Date	Amendment

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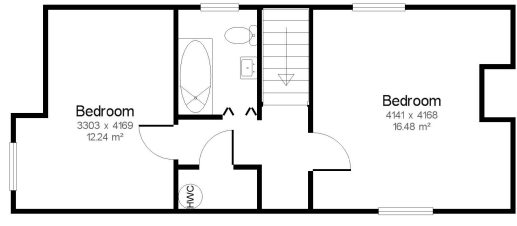
Project	
Floor Plans	
35 High Street Harnock Bedfordshire SG16 6BS	
Drawing No:	8888-20-JNL-20
Drawing Title:	Floor Plan
Drawing Date:	2022
Drawing Size:	A1

Gross internal area: 99.25 m² (1068.3 ft²)



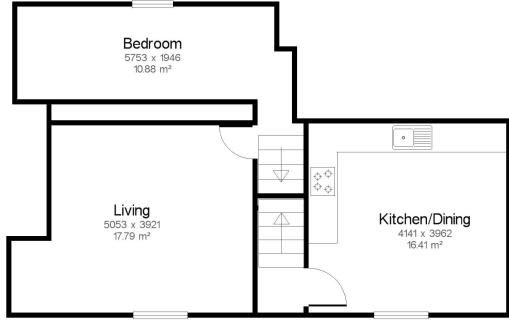
Ground Floor

Gross internal area: 40.95 m² (440.8 ft²)



Second Floor

Gross internal area: 52.43 m² (564.3 ft²)



First Floor

Customer Due Diligence Checks

The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (as amended) require us to conduct due diligence checks upon all purchasers. When an offer has been accepted, the prospective purchaser(s) will need to provide, as a minimum, proof of identity and residential address; if the purchaser is a company or other legal entity, then any person owning more than 25% must provide the same. These documents must either be handled and copied by a Christie & Co employee, or certified copies be provided.

Contact

No direct approach may be made to the business. For an appointment to view, please contact the vendor's agent:

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Winchester



Christie Finance is an independent finance broker recommended by Christie & Co. For full information on the finance options available for this business or any other, please call 0344 412 4944.



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