

Freehold Retail Investment



213 High Street, Clapham
Bedford
MK41 6AJ

Freehold: £850,000

Ref: 3818330



DESCRIPTION

Freehold mixed use investment property – The commercial convenience store and storerooms are approximately 187 sqm (2,000 sq ft) and are leased to an established retail business operator currently trading under the Budgens franchise.

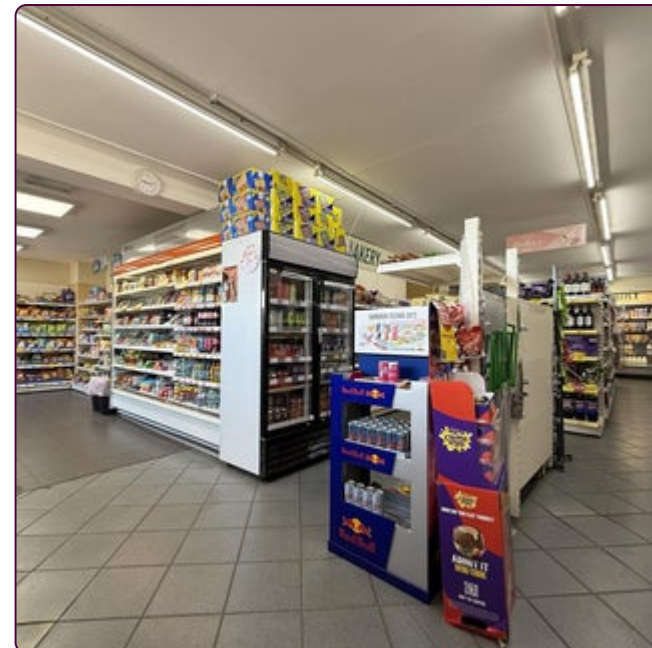
There is a parking area at the front and side of the shop for customers and further parking behind for potential flat tenants' use.

Ownership of the access road to the properties behind is included in the title.

Two high specification two-bedroom flats above the commercial unit are included and being sold with vacant possession. All areas are well maintained. The flats are approximately 60 sqm (650 sq ft) each in size.

LOCATION

Clapham is a village three miles from Bedford town centre. Midland Main Line and Thameslink Railway operate at Bedford Railway Station with a regular service to London and journey times from 35 minutes. Clapham has a number of retail businesses, a school and two pubs. The population is approximately 4,500, with planning permission agreed for 500 new houses and a school (no shop) half a mile north of the shop. The neighbouring village of Oakley has a population of approximately 2,500, a Post Office and small shop with no dedicated food or other retail shops. Budgens is the nearest store in Clapham to Oakley.



KEY HIGHLIGHTS

- Total expected rent of £61,394 PA (excl)
- Expected gross yield of 7.22%
- Shop let until September 2035
- Next shop rent review 01/10/2026
- Potential to build further flats STPP
- Long established commercial tenant - EPC: C, C & B

GROUND FLOOR

Occupying a prominent corner position on the high street, the shop trades under the Budgens franchise. The shop comprises self-contained retail space, a storeroom and a small enclosed yard at the rear. The leaseholder has occupied the shop for 22 years. The current lease expires September 2035 and the next rent review is due in 01/10/2026. The rent is upward only, linked to RPI with a maximum 3% p.a. rent increase. Current rent £31,394.

OTHER FLOORS

Two high specification flats converted in 2017, abiding with building regulations for insulation, noise control and fire safety, which have been recently redecorated.

Each flat has two spacious bedrooms, a bathroom, and a large lounge/kitchen/diner/utility area with a dishwasher, cooker and extractor fan.

The flats have their own secure entrances and share a hallway to a secure main entrance at the side of the building. Two parking places and one concrete shed per flat are at the rear of the building.

Up to date certificates: Flats EPC valid until 8/3/2027

Flats Gas Safety valid until 15/01/2026

Flats and Hallway Electricity safety DPR18 valid until 08/10/2027

Hallway emergency lighting EPG6 valid until 19/3/2026

Fire safety FSG7 valid until 19/03/2026





THE OPPORTUNITY

There is an opportunity to relet the two flats above the commercial units which are estimated to produce £30,000 per annum combined in gross income.

There is an opportunity to potentially build a further two flats above the remaining one-storey flat roof of the commercial unit, STPP.

Additionally, the two vacant flats could be consolidated into 2 X 3 bedroom HMOs to offer a greater return on investment, STPP.



EXTERNAL DETAILS

The road servicing the property passes through Clapham Chase to the Folly Park entrance. A repair agreement (covenant at Land Registry for each property affected).

50% Folly Park

20% 4 houses @ 5% each

15% 2 bungalows @ 7.5% each

15% compromising of shop and two flats at 213 High Street

The road was re-laid in 2018 and is in good condition.

TENURE

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

OTHER INFORMATION

EPC

There are three separate Energy Performance Certificates for the shop and each of the flats. The shop has an EPC grade B until 14/04/2035. The flats both have an EPC grade C until 07/03/2027.

INVESTMENT SUMMARY

We are offering the freehold interest in the property for £850,000 which reflects an initial yield of 3.67% with potential to rise to 7.22% when the two flats are relet for an expected £30,000 per annum in gross combined rent.

We are advised that the property is not elected for VAT and is not applicable to the purchase price.





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DO NOT SCALE THIS DRAWING

Drawing Key

No.	Date	Description
1	10/10/2020	Initial Design
2	10/10/2020	Final Design
3	10/10/2020	Final Design

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Project

213 ABCD Clapham High Street

Bedford

Bedfordshire

MK41 5AJ

Drawing No: 8888-00-000-00

Drawing Title: Floor Plan

Drawing Date: 2022

Drawing Size: A4

DEBT & INSURANCE ADVISORY

FINANCE

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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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