## lot 8

# 61/61A George Street Luton, Bedfordshire LU1 2AL

Freehold Retail Investment with Planning Consent for Residential Development

- Substantial corner unit let to Done Brothers (Cash Betting) Ltd (t/a Betfred) until October 2021
- Additional vacant retail unit with planning permission to change use of upper floors to six residential flats
- Nearby occupiers include Primark, Santander, Lloyds, HSBC, Boots, Marks & Spencer and Debenhams
- Six Week Completion



On behalf of Joint LPA Receivers



GEORGE STREET (2 RETAIL FLOORS)

Miles: 22.4 miles south-east of Milton Keynes

35 miles north of Central London

43 miles east of Oxford
Roads: M1, A5, A6
Rail: Luton Railway Station, Luton Airport Parkway Railway

Station

Air: London Luton Airport

## Situation

The property is situated in a prime location in Luton town centre on the southern side of George Street. The property lies opposite an entrance to The Mall Shopping Centre which houses retailers such as Boots, Marks and Spencer, Debenhams, Next and H&M. Other nearby occupiers include Primark, BHS, McDonald's, Lloyds TSB and HSBC.

The property comprises two separate retail units. 61 George Street provides a substantial ground floor corner unit currently used as a betting shop while 61A George Street provides a ground floor retail unit with basement ancillary accommodation and office accommodation. The access allows for the upper floors to be self-contained and the first and second floors currently benefit from planning permission for change of use to residential.

Application No:- 12/01430/COU

Planning permission has been granted for the change of use of the first and second floors of 61A George Street to six residential units. For further information please go to www.planning.luton.gov.uk (Ref: 12/01430/COU)

This property is being marketed for sale on behalf of Joint Law of Property Act Receivers and therefore no warranties or guarantees in any respect, including VAT, can be given. The information in these particulars has been provided by the Joint Law of Property Act Receivers to the best of their knowledge but the purchaser must rely solely upon their own enquiries. The Joint Law of Property Act Receivers are not bound to accept the highest or any offer and are acting in respect of this sale without personal liability.

Freehold.

VAT is applicable to this lot.

Tenancy and accommodation								
Unit	Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Review
61	Ground	Retail	119.79 sq m	(1,289 sq ft)	DONE BROTHERS (CASH BETTING) LIMITED (1) (t/a Betfred)	10 years from 27/10/2011 until 26/10/2021 on a full repairing and insuring lease		27/10/2016
61A	Ground Basement First Second	Class Di	113.80 sq m 237.71 sq m 281.20 sq m 200.70 sq m	(3,026 sq ft)	VACANT POSSESSION with Planning Permission for Change of Use to Six Residential Flats on upper floors			
Tota	ıls		953.20 sq m	(10,259 sq ft)			£62,500	

(1) For the year ending 31/03/2013, Done Brothers (Cash Betting) Limited reported a turnover of £241,918,000, pre-tax profits of £26,811,000 and a total net worth of £92,026,000.

### **Gwen Thomas**

Tel: +44 (o)20 7034 4857. Email: gwen.thomas@acuitus.co.uk

Sandy Hamilton Tel: +44 (o)20 7034 4861. Email: sandy.hamilton@acuitus.co.uk www.acuitus.co.uk

**The Head Partnership**Chalfont Court, 9 Lower Earley District Centre,
Reading, West Berkshire RG6 5SY. Tel: +44 (o)1189 209 499. Email: frances@thpsolicitors.co.uk Ref: Frances Watts (nee Markham).

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