

47 High Street Leighton Buzzard, Bedfordshire LU7 1DN

lot 42

Freehold Retail Investment

- Let to Blacks Outdoor Retail Limited (t/a Millets) – a subsidiary of JD Sports Fashion plc
- New 10 year lease from June 2014 (No breaks)
- In occupation since 2004 (previously in Waterborne Walk Shopping Centre)
- Prime location in popular market town
- Located between Waterborne Walk and Boots the Chemist and close to Waitrose, WH Smith, 99p Stores and Costa Coffee
- Affluent and growing commuter town

Rent
£40,000
per annum
exclusive



Location

Miles: 12 miles south-east of Milton Keynes
13 miles north-west of Luton
42 miles north-west of Central London

Roads: A5, A418, A4146, M1

Rail: Leighton Buzzard Railway Station

Air: Luton Airport

Situation

Leighton Buzzard is an affluent and growing commuter market town located midway between Luton and Milton Keynes. The property is situated between Market Square and Waterborne Walk Shopping Centre in a prime retailing position on High Street. The town also benefits from an outdoor market which is held twice a week.

Significant nearby retailers include Waitrose, Boots the Chemist, Wilkinson, New Look, Superdrug, Costa Coffee and WH Smith.

Description

The property comprises ground floor retail with ancillary accommodation at basement, first and second floor levels.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review (Reversion)
Ground	Retail/Ancillary	152.45 sq m (1,641 sq ft)	BLACKS OUTDOOR RETAIL LIMITED t/a Millets (1)	10 years from 07/06/2014 on a full repairing and insuring lease	£40,000 (2)	07/06/2019 (06/06/2024)
Basement	Ancillary	27.40 sq m (295 sq ft)				
First	Ancillary	84.45 sq m (909 sq ft)				
Second	Ancillary	24.25 sq m (261 sq ft)				
Totals		288.55 sq m (3,106 sq ft)			£40,000	

(1) Blacks Outdoor Retail Limited is a subsidiary (and part of The Outdoor Division) of JD Sports Fashion plc. It currently trades from around 80 Millets and 74 Blacks stores. JD Sports Fashion plc are expanding Blacks Outdoor Retail Limited through corporate and single shop acquisitions, most recently acquiring Oswald Bailey Limited. (Source: www.jdplc.com and www.millets.co.uk).

(2) As part of the lease negotiations, the tenant was granted a rent free period of 9 months spread over the first five years of the term. The seller will pay the buyer the rent that would have been due in the absence of the concessionary rental period. Therefore, the property will produce £40,000 p.a.x. from completion of the sale.

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