

lot 7

Rent
£131,000 per
annum
exclusive

Units 4-8, 12-14 Park Street Luton, Bedfordshire LU1 3EP

Freehold Retail Parade/Office
Investment

- Let to tenants trading as Coral, British Red Cross, Keech Hospice Care and Stan James Betting
- Retail parade comprising 5 units (arranged as four shops)

- Pedestrianised town centre location opposite the University of Bedfordshire
- Close proximity to The Mall Shopping Centre
- Totalling approximately 1,890.93 sq m (20,354 sq ft)



On behalf of
Receivers

moorfields



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Location

Miles: 20 miles south-east of Milton Keynes
30 miles north-west of Central London
Roads: A6, A505, A1081, M1 (Junction 10)
Rail: Luton Railway Station
Air: London Luton Airport

Situation

The property is prominently situated on the south side of Park Street in the heart of Luton's pedestrianised town centre, opposite its junction with Church Street which leads to Luton Railway Station a short distance away. The property is adjacent to the University of Bedfordshire's Luton Campus and The Mall Shopping Centre anchored by Debenhams and Marks & Spencer. Other nearby occupiers include Boots the Chemist, Primark, 99p Stores, McDonald's, Specsavers, NatWest and Barclays Bank.

Description

The property comprises an unbroken parade of 5 ground floor retail units arranged as 4 shops with self-contained office accommodation on the first and second floors.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion

Note

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.

Tenancy and accommodation

Unit	Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review/(Reversion)
Unit 4	Ground	Retail	162.67 sq m (1,751 sq ft)	CORAL RACING LIMITED (1)	10 years from 10/05/2012 (2)	£31,000	10/05/2017 (09/05/2022)
Unit 5	Ground	Retail	140.19 sq m (1,509 sq ft)	PASQUE CHARITY (TRADING) LIMITED t/a Keech Hospice Care	10 years from 30/04/2009	£27,000	(29/04/2019)
Unit 6	Ground	Retail	140.19 sq m (1,509 sq ft)	BRITISH RED CROSS SOCIETY	10 years from 08/07/2008	£28,000	(07/07/2018)
Unit 7-8	Ground	Retail	211.53 sq m (2,277 sq ft)	STAN JAMES (ABINGDON) LIMITED	10 years from 06/03/2009	£45,000	(05/03/2019)
12-14	Part Ground, First & Second	Office	1,236.35 sq m (13,308 sq ft)	WELBECK PORTLAND PROPERTIES LIMITED	999 years from 03/10/2014	Peppercorn	
Total			1,890.93 sq m (20,354 sq ft)			£131,000	

(1) For the year ending 27th September 2014, Coral Racing Limited reported a turnover of £668,107,000, pre-tax profits of £56,703,000 and a total net worth of £153,383,000 (Source: Experian Group 02/06/2016).

(2) The lease provides for a tenant option to determine on 9th May 2017.

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