

Lot 39

£45,000 per annum
exclusive

43 Marlowes, Hemel Hempstead, Hertfordshire HP1 1LD

Prominent Restaurant Investment



Key Details

- Tenant trading as Mazza (Indian Restaurant)
- New 20 year lease from June 2015 (No breaks)
- Situated on Marlowes, close to several independent restaurants and offices
- Popular Hertfordshire commuter town
- VAT-free investment

Location

Miles: 7 miles west of St Albans
16 miles north-west of High Wycombe
23 miles north of Central London

Roads: A41, M1 (Junction 8), M25

Rail: Hemel Hempstead Railway Station (26 mins to London Euston)

Air: Heathrow Airport, Luton Airport

Situation

The property is situated on the eastern side of The Marlowes, close to its junction with Midland Road. Marlowes is the town's principal retailing thoroughfare, with occupiers including Tesco Express, WH Smith, Poundland and branches of Lloyds, HSBC and Halifax banks. Hemel Hempstead is a popular Hertfordshire commuter town, with excellent rail communications to London.

Description

The property comprises a ground floor restaurant with ancillary accommodation on the basement floor, forming part of a larger building.

Tenure

Virtual Freehold. Held for a term of 999 years expiring 25th June 3013 at a peppercorn rent.

VAT

VAT is not applicable to this lot.

Six Week Completion

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Ground	Restaurant/Ancillary	151.76 sq m (1,634 sq ft)	M UDDIN	20 years from 05/06/2015 until 04/06/2035 on effectively full repairing and insuring terms	£45,000	05/06/2020 and five yearly thereafter
Basement	Ancillary	52.69 sq m (567 sq ft)	t/a Mazza Restaurant (1)			
Total		204.48 sq m (2,201sq ft)			£45,000	

(1) Mazza restaurant provides a uniquely styled environment offering the best in Indian and Bangladeshi cuisine (Source: www.mazza-restaurant.co.uk 01/06/2017). A rent deposit of £20,000 is held by the Vendor.



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