

15 Market Square, Biggleswade, Bedfordshire SG18 8AS

Freehold Retail Investment

Lot 48

£62,500 per annum
exclusive



Tenancy and accommodation

| Floor | Use | Floor Areas (Approx) | Tenant | Term | Rent p.a.x. | Reviews |
|--------------|-----------|-------------------------------------|---------------------------------|---|--------------------|------------|
| Ground | Retail | 297 sq m (3,196 sq ft) | LOUNGERS | 15 years from 06/04/2018 | £62,500 (2) | 06/04/2023 |
| First | Ancillary | 43.8 sq m (473 sq ft) | LIMITED (1) t/a Rosso Lounge | on a full repairing and insuring lease | | 06/04/2028 |
| Total | | 340.8 sq m (3,669 sq ft) | | | £62,500 (2) | |

- (1) For the year ended 23rd April 2017, Loungers Limited reported a turnover of £91,752,588, pre-tax profits of £3,186,658 and a net worth of £8,458,107 (Source - Experian 13/09/2018). Founded in 2002, Loungers has 107 cafés nationwide (Source - www.theloungers.co.uk).
- (2) The tenant benefits from a rent free period due to expire 6th April 2019. The Seller will adjust the completion monies so that the property effectively produces £62,500 per annum from completion of the sale.

Key Details

- Town centre location
- Let to Loungers Limited
- New 15 year lease from April 2018 (NO BREAKS)
- Opposite public car park and bus stops

Location

Miles: 47 north of Central London
12 miles south-east of Bedford
25 miles east of Milton Keynes

Roads: A1(M), M1, M11

Rail: Biggleswade Rail

Air: Luton & Stansted Airports

Situation

Biggleswade, a market town with a population of 16,500, is located 47 miles north of central London and 20 miles south-west of Cambridge. The property is located in the town centre overlooking Market Square, close to its junction with St Andrews Street. There is a public car park and bus stops opposite the property. Nearby occupiers include Coral (adjacent), Boots, Lloyds Bank, Greggs, M&Co, Peacocks, Superdrug, Nationwide and Halifax Bank.

Description

The property comprises a ground floor café/bar with ancillary accommodation at first floor. The first floor is self-contained and accessed from Market Square. There is a service yard to the rear of the property providing 4 car parking spaces.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.



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