

# FOR SALE



**FREEHOLD**

**PART INVESTMENT /  
PART VACANT POSSESSION**

**1,500 SQ FT**



**1 HIGH STREET  
HUNGERFORD  
BERKSHIRE  
RG17 0DN**

**This is a Grade 2 Listed Building offered for sale subject to a lease on the first floor to Blue Cross, Registered Charity Number: 224392. The ground floor is vacant and can be used for office or retail purposes or potentially converted to residential, subject to planning.**

**St. Lukes House, Oxford Square, Oxford Street, Newbury, RG14 1JQ  
Tel: (01635) 550211 Fax: (01635) 34545 [www.dealvarney.co.uk](http://www.dealvarney.co.uk)**

Notice is given that these particulars do not constitute any part of an offer or a contract, and no representation or warranty whatever in relation to the property is intended to be given or implied by the lessor/vendor or its agents, Deal Varney (Newbury) Ltd. A prospective lessee/purchaser must be satisfied by inspection or otherwise as to the correctness of all statements contained in these particulars.

## LOCATION

The property is located on the High Street in the centre of Hungerford, which is the prime retail area. It is adjacent to the canal and the canal bridge in this busy and popular market town.

## DESCRIPTION

1 High Street is a two-storey period building of brick construction beneath a pitch tiled roof. It has some very attractive period features internally including exposed beams and timber floors. There is a small garden area alongside the canal and to the rear of the building space is provided for storage and WC facilities for both floors.

Blue Cross occupy the first floor which is accessed via a small bridge linking the property with the footpath on the High Street that goes over the canal bridge. The ground floor is independent and has direct access from the lower level pavement.

There are no parking spaces provided with the building.

## ACCOMMODATION

### Ground Floor

Sales	622 sq ft
Stores	<u>37 sq ft</u>

### First Floor

Sales:	724 sq ft
Stores area:	<u>125 sq ft</u>

Total: 1,500 sq ft

These areas have been calculated on a net lettable basis in accordance with the RICS Code of Measuring Practice (6<sup>th</sup> Edition).

## TERMS

### Ground Floor

The ground floor is vacant and available for immediate occupation. If offered to let as an office/shop it is our opinion that the market rent is approximately £12,000 per annum, exclusive of all other outgoings.

### First Floor

This is let to Blue Cross, a national charity, from 20<sup>th</sup> May 2009 for a term of 10 years, expiring on 19<sup>th</sup> May 2029. The lease is full repairing, subject to a schedule of condition, and that the tenant pays a fair proportion of the landlord's costs incurred in maintaining and repairing the exterior of the building and the common parts. The landlord insures the property and recoups the premium from the tenant. The lease contains provision for a rent review on 20<sup>th</sup> May 2024 and a tenant break clause on 19<sup>th</sup> May 2024, subject to not less than 6 months written notice with no penalty. The passing rent is £22,900 per annum. The lease is excluded from the security of tenure and compensation provisions of The Landlord and Tenant Act 1954.

## PRICE

£445,000. We are advised that no election has been made to charge VAT on the sale.

This represents a net initial yield of 7.5% after allowing for purchaser's costs and stamp duty at 2.4%.

## RATES

### First Floor

Rateable Value: £23,000

### Ground Floor

Rateable Value: £22,250 (2020/21)

We recommend that all interested parties make their own enquiries with West Berkshire District Council to ensure that this information is correct.

## EPC

### First Floor

The Energy Performance Certificate rating is E-103

### Ground Floor

The Energy Performance Certificate rating is C-70

A full copy of the EPCs are available on request.

## VIEWING

The tenant will need to be notified of any potential inspections and therefore all viewings should be made by appointment through the joint agents;



**(01635) 550211**

You should be aware that the Code of Practice on Commercial Leases in England and Wales strongly recommends you seek professional advice from a qualified surveyor, solicitor or licensed conveyancer before agreeing or signing a business tenancy agreement. The Code is available through professional institutions and trade associates or through the website [www.commercialleasecodeew.co.uk](http://www.commercialleasecodeew.co.uk)

1 High Street\_Investment  
Subject to Contract  
Details prepared July 2020



**GROUND FLOOR**



**FIRST FLOOR**



**REAR YARD**