



View from the Property towards Maidenhead Street

**REDEVELOPMENT OPPORTUNITY
(POSSESSION AVAILABLE BY APRIL 2018)**



SITUATION

In this pedestrianised thoroughfare between Market Street and the picturesque Salisbury Square in the heart of this historic market town, opposite the **Bircherley Green Shopping Centre** and amongst such multiples as **Caffé Nero, Monsoon, Accessorize, Toni & Guy, EE, Greggs, Specsavers, WH Smiths, Barclays** and many other independent retailers. Hertford is located approximately 22 miles north of central London, 11 miles north east of St. Albans and 11 miles south west of Bishop's Stortford, enjoying excellent road access to the A1(M) (Junction 4) and also the A10, via the A414. Hertford East Station (Mainline), close to the town centre, provides a regular direct train service to London Liverpool Street, with a journey time of 50 minutes.

PROPERTY

- A Grade II Listed mid-terrace block of property arranged as follows:
- **No 8:** comprises a **Ground Floor Shop** with **Basement** plus internal access to **Ancillary Storage** on 2 upper floors.
 - **No 10:** comprises a **Ground Floor Shop** with **Basement Photographic Studio** plus internal access to **Ancillary Office/Storage** on 3 upper floors plus a rear courtyard.
 - **No 12:** comprises a **Ground Floor Shop** with **Basement** plus internal access to **Ancillary Storage** on 3 upper floors plus a rear courtyard.

VAT is NOT applicable to this Lot

FREEHOLD

PLANNING

Planning Permission and Listed Buildings Consent was granted on 1st June 2015 by East Herts Council (Tel: 01279 655 261) for "The alteration and extension of retail units and conversion and extension of the upper floors to form 7 no. apartments" (Planning Refs: 3/15/0700/FUL and 3/15/0701/LBC).

According to the approved plans, once constructed the conversion will provide a new front access to form **3 x 2 Bed Flats (one duplex) and 4 x 1 Bed Flats** planned on first, second and third floors, either with a **single open plan Ground Floor Retail Unit** or **2 separate Retail Units**.

There could be potential to increase the size of the building by extending into the courtyard area, subject to planning.

Planning Permission documentation and Floor Plans are available from the Auctioneers.

£44,000 per annum plus Planning for 7 Flats

The Surveyors dealing with this property are **JONATHAN ROSS** and **STEVEN GROSSMAN**

* Refer to Point 9 in the 'Notice to all Bidders' page



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VENDOR'S SOLICITORS
DWF M Beckman Solicitors - Tel: 020 7408 8888
Ref: D. Freedman - Email: david.freedman@dwfmbeckman.com

FOR LEGAL DOCUMENTS, PLEASE REFER TO PAGE 4 OF THIS CATALOGUE
The successful Buyer will be liable to pay the Auctioneers an administration fee of £500 (including VAT) upon exchange of contracts



TENANCIES & ACCOMMODATION

| Property | Accommodation | Lessee & Trade | Term | Ann. Excl. Rental | Remarks |
|---|---|---|---|-------------------|--|
| No. 8 (Shop with Basement plus 2 floors above) | Ground Floor Shop Gross Frontage 11'10" Internal Width 11'0" Shop Depth 21'9" Built Depth 25'10" WC GIA Approx. 300 sq ft. Basement Storage GIA Approx. 250 sq ft. First Floor Ancillary GIA Approx. 290 sq ft. Second Floor Ancillary GIA Approx. 270 sq ft. | Second Sight Hertford Ltd (with 2 sureties) (Clairvoyant & Vintage Products) | 5 years from 1st February 2016 (Outside L&T Act 1954) | £11,000 | FRI (wind & watertight). Landlord's Break from 01/04/2018 on 4 months' notice. £2,750 Rent Deposit held. |
| No. 10 (Shop with Basement plus 3 floors above and a rear courtyard) | Ground Floor Shop Gross Frontage 15'11" Internal Width 14'3" Shop Depth 38'0" GIA Approx. 600 sq ft. Courtyard 14'4" x 13'6" Basement Photographic Studio GIA Approx. 550 sq ft. First Floor Ancillary & WC GIA Approx. 600 sq ft. Second Floor Ancillary GIA Approx. 610 sq ft. Third Floor Ancillary GIA Approx. 520 sq ft. | Mudlarks Community Garden (Charity/Café) | 5 years from 5th February 2016 (Outside L&T Act 1954) | £18,000 | FRI (subject to a photographic schedule of condition). Landlord's Break from 01/04/2018 on 4 months' notice. £4,500 Rent Deposit held. |
| No. 12 (Shop with Basement plus 3 floors above and a rear courtyard) | Ground Floor Shop Gross Frontage 15'11" Internal Width 15'1" Shop Depth 43'1" GIA Approx. 690 sq ft. Courtyard & WC 18'9" x 19'7" Basement Storage GIA Approx. 640 sq ft. First Floor Ancillary GIA Approx. 700 sq ft. Second Floor Ancillary GIA Approx. 700 sq ft. Third Floor Ancillary GIA Approx. 510 sq ft. | Revilo Sports Ltd (Mens Fashions & Footwear) | For a term from 27th October 2016 to 4th February 2021 (Outside L&T Act 1954) | £15,000 | FRI (subject to a photographic schedule of condition). Landlord's Break from 01/03/2018 to 31/05/2018 on 2 months' notice. £3,750 Rent Deposit held. |
| Total GIA Approx. 7,230 sq ft. | | | TOTAL | £44,000 | |