

FREEHOLD COMMERCIAL INVESTMENT



15, 17 & 19 Mill Street Bedford MK40 3EU

4,198 SqFt (390 SqM)

£550,000 Exclusive

Town Centre Investment Property

Location

The units are located on Mill Street in Bedford Town Centre.

Highly visible position adjacent to a variety of other retailers and office users.

Description

Income producing ground floor retail units forming part of a town centre site recently developed from office to residential.

The rental income across all three units equates to £50,735 per annum exclusive.

The freeholder benefits from a ground rent payable by long leaseholders of £3,405 per annum. The ground rents are subject to increases every 10 years linked to RPI.

Terms

The entire premises are offered as a freehold purchase at a sale price of £550,000 exclusive.

VAT

VAT is applicable.

Intending occupiers should satisfy themselves as to the incidence or otherwise of VAT on this transaction.

Business Rates

Rateable Value – £TBA

Interested parties are advised to contact the relevant Local Authority.

Accommodation

All 3 units are let for a term of 10 years from November 2020 with rent reviews and tenant only break options on the 12th November 2025. Copies of the leases can be provided upon request.

The tenants are Richpark Retail Limited who are trading as Montego's African & Caribbean Food Market.

The properties have recently undergone refurbishment with new shop fronts and tenants fit out.

Each unit has one allocated parking space to the rear.

The property has been measured in accordance with the RICS Property Measurements Standard 2nd Edition.

| Accommodation | Sq M | Sq Ft |
|----------------|--------------|------------|
| 15 Mill Street | 958 | 89 |
| 17 Mill Street | 1,593 | 148 |
| 19 Mill Street | 1,647 | 153 |
| Total | 4,198 | 390 |

Areas quoted are approximate and should not be held as 100% accurate.

Viewings

For viewings and further information please contact:

Nathan George

nathan.george@kirkbydiamond.co.uk
01234 905128



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