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AYLESBURY

JANSEL SQUARE, BEDGROVE HP21 7ET

FOR SALE AS A WHOLE OR IN PART

VALUABLE RETAIL INVESTMENT
Producing £166,000 pa.



Location

Bedgrove is probably one of the most popular neighbourhood shopping centres in Buckinghamshire and its popularity is really based on the location and the fact that there is ample car parking, which is free for 2 hours and then £1 thereafter. Occupiers within the shopping centre include Budgens, Martins the Newsagents, Sainsbury, Banks, Restaurants, Bookmakers and a public house. Also, a petrol station lies adjacent to the development.

Aylesbury is situated approximately 44 miles to the North West of London, 23 miles from Oxford and 15 miles south of Milton Keynes. It is located on the junction of the A41, A413 and A418 roads, providing easy access to the M1, M40 and M25 motorways, all of which are in a 20-mile radius. The town has a mainline railway station with a direct line to London Marylebone with a journey time of approximately 55 minutes. Aylesbury is due for enormous expansion over the next few years and will accommodate a population in the region of 80,000 – 100,000. There are plans to build a minimum of 5,000 homes in the next 3-5 years, within 2-3 miles of the site which is going to obviously improve the trading of this area generally.

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Amersham

Tel: +44 (0)1494 723 999

Aylesbury

Tel: +44 (0)1296 398 383

High Wycombe

Tel: +44 (0)1494 446 612

Marlow

Tel: +44 (0)1628 902 488

Slough

Tel: +44 (0)1753 725 700

Accommodation

Unit let to Sainsburys Supermarkets Ltd (D&B 5A1)	4,300 sq ft
Unit 1a let to Domino's Pizza	1,400 sq ft
Unit let to Bristol Investments Ltd (t/as Costa Coffee)	1,300 sq ft

The largest property is let to Sainsburys Supermarket Ltd for a term of 15 years from March 2014 with a tenant's only break provision at the end of the 10th year. With 5 yearly reviews, collared and capped at 1% and 4% annually respectively. The current rental is £88,000 per annum and commenced 11 March 2019 after review.

Domino's Pizza have taken a 20-year lease from December 2014 current rental £32,000 pa, with a break at the 11th anniversary, 5 yearly upward only rent reviews at market rent, next review 2024.

Bristol Investments Ltd (registration no: 04953192) commenced trading in 2003 and have taken a 15 year full repairing and insuring lease within the Act from 19th November 2017, subject to market value rent reviews at years 5 and 10 with a tenant only break clause at the end of year 10, by giving 6 months written notice. Rental for years 1 and 2 is £28,000 per annum plus VAT and years 3, 4 and 5 at £31,500 per annum plus VAT.

Total income as follows:

Jansel 1		Total
Sainsburys	£88,000 pa	
Dominos	£32,000 pa	
Ground Rents Apartments	£2,000 pa	
Management Fees	2,000 pa	
Air conditioning	(£3,000) pa	£125,000 pa
Jansel 2		
Bristol Investments (t/as Costa Coffee)	£31,500 pa	
Ground Rents Apartments	£1,350 pa	
Management fees	£7,500 pa	
Apartments change of Tenant fees - approx	£650 pa	£41,000 pa
	TOTAL	£166,000 pa

Price

Offers invited in excess of £3million for Jansel 1.

Our client would consider disposing of Jansel 2 (t/as Costa Coffee) under a separate agreement, offers are sought in excess of £700,000 for the freehold interest.

Legal Costs

Each party to be responsible for their own legal costs involved in the transaction.

Viewing

Strictly by appointment through Chandler Garvey:

Ref: Alan Chandler

Tel: 07831 372711

Email: ac@chandlergarvey.com

These particulars are for general guidance only and do not constitute any part of an offer or contract. Details are given without any responsibility and any interested party should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the correctness of each of them. VAT is exclusive unless otherwise stated.

SUBJECT TO CONTRACT NOVEMBER 2022