

51 & 53 THE PARADE WATFORD WD17 1 LJ

FREEHOLD RETAIL INVESTMENT | FOR SALE

INVESTMENT SUMMARY

- Watford is a dominant retail centre situated some 20 miles north-west of Central London.
- Fully let retail investment.
- WAULT to expire in 5.2 years.
- Attractive covenants.
- Rental income of £80,000 per annum.
- The residential upper parts are subject to a long leasehold at a peppercorn rent.
- Freehold.

We are instructed to seek offers more than **£1,000,000 (One Million Pounds)** subject to contract and exclusive of VAT.

A purchase at this level would reflect an attractive net initial yield of 7.5% assuming standard purchaser's costs.



LOCATION

Watford is a major retail destination in Hertfordshire, situated some 20 miles north-west of Central London, 8 miles south-west of St Albans and 6 miles north of Harrow.

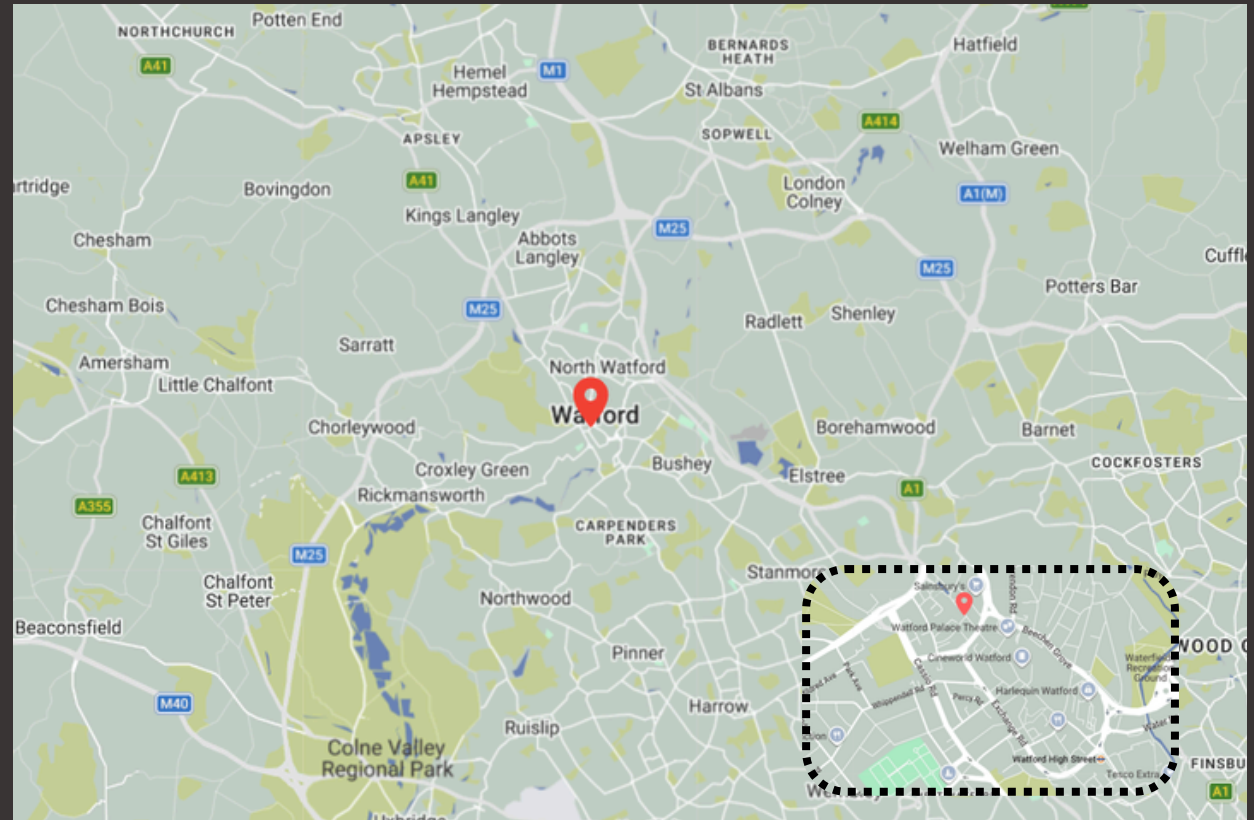
It is a key commercial centre in the south-east region with major employers based in the town including PwC, KPMG, JD Wetherspoon, TK Maxx, Wickes, and Majestic Wine amongst others.

The town's demographic profile includes a rising population of 108,000 (Source: World Population Review) albeit the shopping catchment is significantly larger at 336,000 (Source: CACI).

CONNECTIVITY

The town benefits from excellent road connectivity. The M1 (Junction 5) and M25 (Junctions 19 and 20) offer access to the national motorway network whereas the A41 provides vehicular links to Hemel Hempstead and Aylesbury (to the north-west) and Central London (to the south-east).

Rail connections are equally impressive. Watford Junction provides frequent direct train services to Central London (Euston) in circa 20 minutes. Watford High Street station (to the south of the town centre) provides access to the Overground train services to Central London whereas Watford Underground station is the northern terminus on its branch of the Metropolitan line.



RETAILING IN WATFORD

Retailing in Watford town centre is orientated around the long, linear High Street/The Parade which broadly runs from north to south.

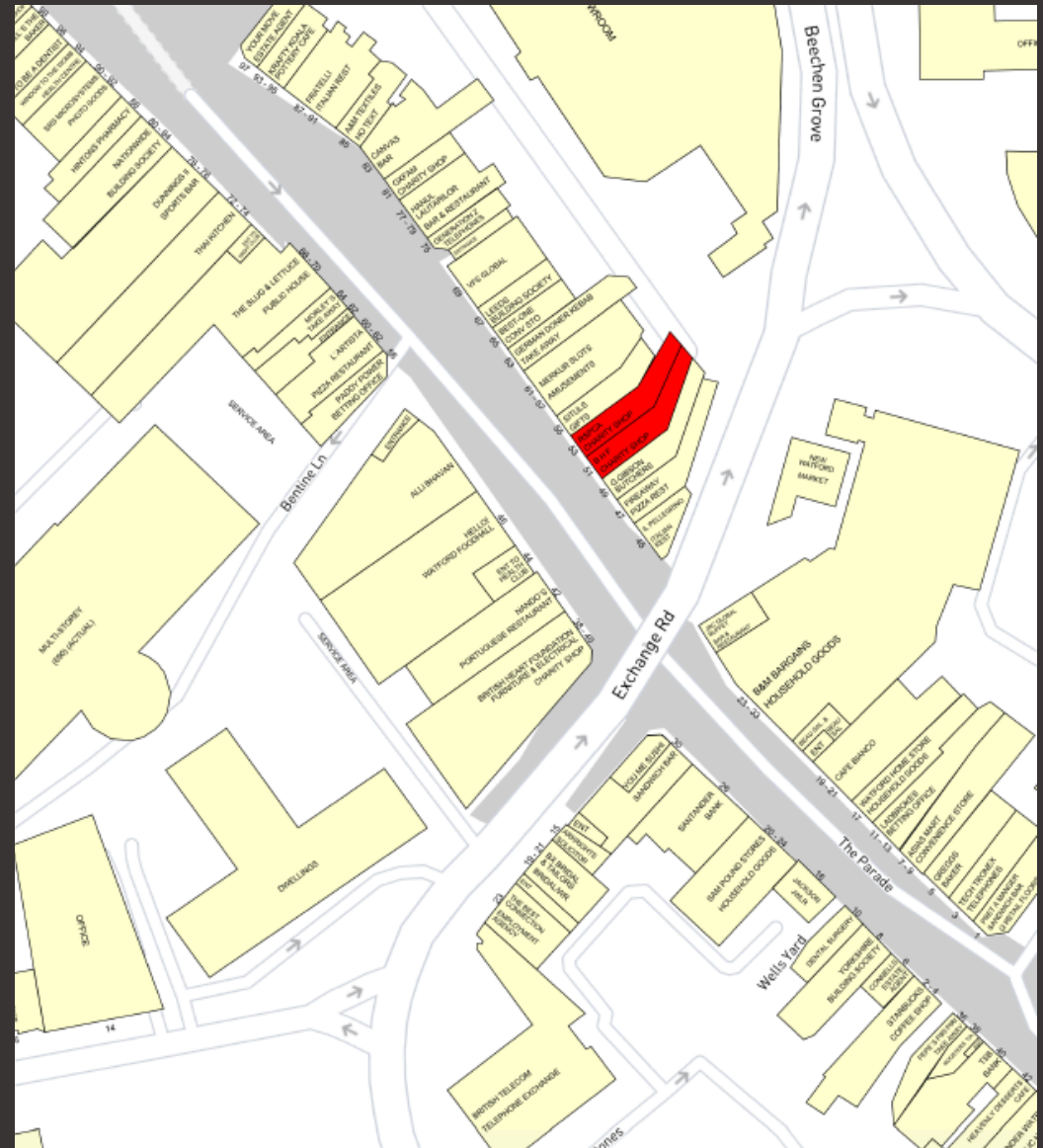
The Harlequin Watford shopping centre (formerly known as Atria Watford), located off the High Street, is a regional retail/leisure scheme which is ranked among the Top 20 retail destinations in the UK. The scheme provides a 1.4m sq ft retail, catering, and leisure shopping and is anchored by Primark, M&S, Next, Zara, H&M, New Look, JD Sports, and Dunelm amongst others. It was extended between 2016 and 2018 and now provides a strong leisure offer including Cineworld, Hollywood Bowl, Putt Shack, and a large range of catering outlets.

The High Street and The Parade are more convenience led with a broad mix of national multiples, independent retailers, catering, and leisure units. Aldi have recently opened (in June 2026) opposite the Sainsbury's Supermarket whilst Lidl are currently fitting out their store at 29/35 High Street.

SITUATION

The subject property is located within the prime section of The Parade, just north of the Exchange Road flyover, a continuation of Watford's High Street. Occupiers nearby include B&M, Santander, Subway, Nando's, Alli Bhavan Supermarket, Paddy Power, Leeds Building Society, GDK and Merkur Slots.

The Watford Market is located by the flyover, and the multistorey Gade Car Park (640 spaces) is positioned behind Gade House opposite.



DESCRIPTION

The retail units are arranged over ground floor only, each benefitting from rear servicing via Gaumont Approach.

Please note that there are two levels of residential accommodation above. These have been constructed with the roof surface/airspace being sold off on a long leasehold.

ACCOMMODATION

The retail units provide the following net internal floor areas:-

	Size Sq.m	Size Sq.ft
WATFORD - 51 THE PARADE	143.67	1,546
WATFORD - 53 THE PARADE	129.97	1,399



WATFORD – 51 THE PARADE

This ground floor unit is let to British Heart Foundation on a 5 year lease from 24 October 2023 at £39,000 per annum exclusive. The lease contained a tenant break at the end of the third year (23 October 2026) on six months' notice but subject to a three month penalty which was not excersided by the tenant.

British Heart Foundation – Charity Number 225971

WATFORD – 53 THE PARADE

This ground floor unit is let to Royal Society for the Prevention of Cruelty to Animals ("RSPCA") [North West London and South Hertfordshire Branch CIO] on a 10 year lease from 24 January 2025 at £41,000 per annum exclusive. The lease contains (1) an upwards only rent review on the fifth anniversary of the term (24 January 2030) and (2) a tenant break option at the end of the fifth year (23 January 2030) on six months' notice, no penalty.

RSPCA [North West London and South Hertfordshire Branch CIO] Charity Number 1209372

RESIDENTIAL APARTMENTS

The roof surface and airspace above 49/53 The Parade have been sold off on a 999 year lease from 25 September 2017 subject to a peppercorn rental. Further details available on request.



TENURE

Freehold.

Watford – 51 High Street

Title Number: HD518827

Watford – 53 High Street

Title Number: HD518829

PROPOSAL

We are instructed to seek offers more than £1,000,000 (One Million Pounds) subject to contract and exclusive of VAT.

A purchase at this level would reflect an attractive net initial yield of 7.5% assuming standard purchaser's costs.

ANTI-MONEY LAUNDERING

In accordance with the AML Regulations, the successful purchaser will be required to satisfy the Vendor on the source of funds for the acquisition.

VAT

We are advised that the property has been elected for VAT.

EPC

EPC certificates are available on request.



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These particulars are intended as a guide and must not be relied upon as statements of fact. They are expressly excluded from any contract. All prices/rents quoted are exclusive of VAT which may be payable. To comply with our legal responsibilities for Anti-Money Laundering, it is necessary to check all parties involved in this transaction. It is the responsibility for parties on both sides to provide information necessary to complete these checks before the deal is completed. Information required will include: Corporate structure and ownership details, Identification and verification of ultimate beneficial owners, Satisfactory proof of the source of funds for the Buyers/Funders/Lessee. Brasier Freeth is a RICS regulated firm and is subject to the RICS Code for leasing business premises. Full details of the Code are available from Brasier Freeth.