



## Crown Court, 17 & 19 New Bedford Road, Luton, LU1 1SA

Town Centre Investment Opportunity

### Summary

Tenure	For Sale
Price	£350,000
EPC Rating	Upon enquiry

### Key Points

- Town Centre Location
- Multi-Let
- Income Producing
- Car Parking

# Crown Court, 17 & 19 New Bedford Road, Luton, LU1 1SA

## Location

Crown Court is located at the junction of New Bedford Road and Inkerman Street in Luton town centre and is opposite The Galaxy Leisure Centre.

## Description

Purpose built premises comprising two retail units and 8 apartments with undercroft car parking. The retail units are both let and the apartments have been sold.

Retail Unit 17 - let for a term of 9 years from June 2017. The passing rental is £8,000. The 2023 rent review has not been settled. We believe it to have a rental value of circa £13,000 per annum. Lease expires 2026.

Retail Unit 19 - let for a term of 15 years from June 2021. The passing rental is £14,000 per annum and was set in June 2021.

Undercroft Car Park - Approximately 5 spaces all demised.

Crown Court Apartments - 5 have already seen lease extensions. 3 apartments have not seen their ground leases extended. The ground leases are for a term of 99 years from March 1988. Current ground rent total income £760 per annum.

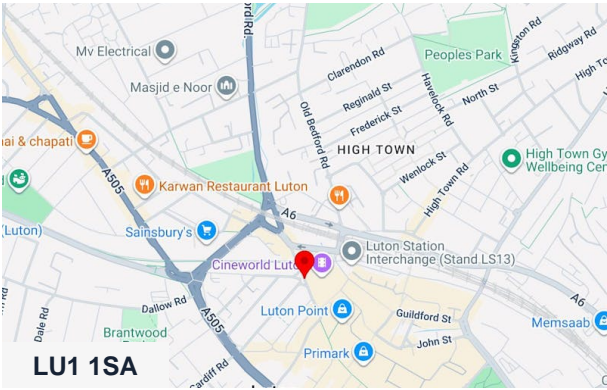
The last ground lease to be extended was undertaken at a premium of £23,800 in March 2019.

## Terms

The freehold interest subject to the existing tenancies is available at £350,000.

## VAT

VAT will be payable at the appropriate rate if applicable.



## Viewing & Further Information



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