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HIGH STREET BERKHAMSTED HP4 2DJ



UNBROKEN PARADE OF 8 FREEHOLD BUILDINGS WITH
SIGNIFICANT REAR LAND SUITABLE FOR DEVELOPMENT STPP

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HIGH STREET
BERKHAMSTED

Investment Summary

- ✓ Unique opportunity to acquire an unbroken parade of 8 freehold buildings
- ✓ Affluent commuter town is situated approximately 40 km (25 miles) north west of London and 19 km (12 miles) north west of Watford
- ✓ Excellent rail connections to London Euston with services every 15 minutes
- ✓ Mixed-use parade comprising office and retail accommodation, as well as a residential apartment. Includes a large car park and yard area with capacity for approximately 83 cars
- ✓ Total net internal floor area 21,750sq ft (2,021 sq m)
- ✓ Total site area extends to approximately 1.1 acres
- ✓ Total income of £519,411 per annum
- ✓ Price - **£7,500,000 (Seven Million Five Hundred Thousand Pounds)** for the benefit of our clients Freehold interest subject to contract and exclusive of VAT.

Location

Berkhamsted, an affluent market town in west Hertfordshire, has become a popular 'London commuter village.' This rise in popularity can be attributed to its excellent communication links with London, outstanding schools, and its reputation as a gateway to the Chiltern Hills. The town's proximity to picturesque locations like the Ashridge Estate, managed by the National Trust, and charming satellite villages such as Aldbury, Bovingdon, and Potten End, adds to its appeal. The Grand Union Canal meanders through the town centre, and the 11th-century castle ruins situated adjacent to the railway station.

Located 27 miles northwest of Central London, Berkhamsted lies between Tring, 5 miles to the northwest, and Hemel Hempstead, 6 miles to the east. The town boasts a vibrant High Street featuring a blend of national and independent retailers, restaurants, cafes, and boutiques. This thriving town centre, along with its desirable amenities, is reflected in the local house prices and demographics, making Berkhamsted a sought-after location for commuters and families alike.





Connectivity

Berkhamsted benefits from excellent transport links with both the M1 (Junction 8) and M25 (Junction 20) being located within 7 miles to the east providing direct access to London and the national motorway network. Additionally, the A41 provides direct access into central London to the south whilst providing access to the M40, via Aylesbury to the north west.

Berkhamsted is located on the London mainline providing direct, regular rail services into London Euston with a fastest journey time of 30 minutes. Additionally, Chesham London underground station (Metropolitan line) is within 4 miles to the south.

The town benefits from excellent road communications, being located close to the A41 providing direct access to Junction 20 of the M25, 8.5 miles to the south east.

Luton Airport is situated approximately 16 miles to the northeast, while London Heathrow Airport is within 28 miles to the south. Both Gatwick and Stansted airports can be accessed via the M25 within 70 minutes.

M1 & 25

7 miles



London Euston

30 minutes



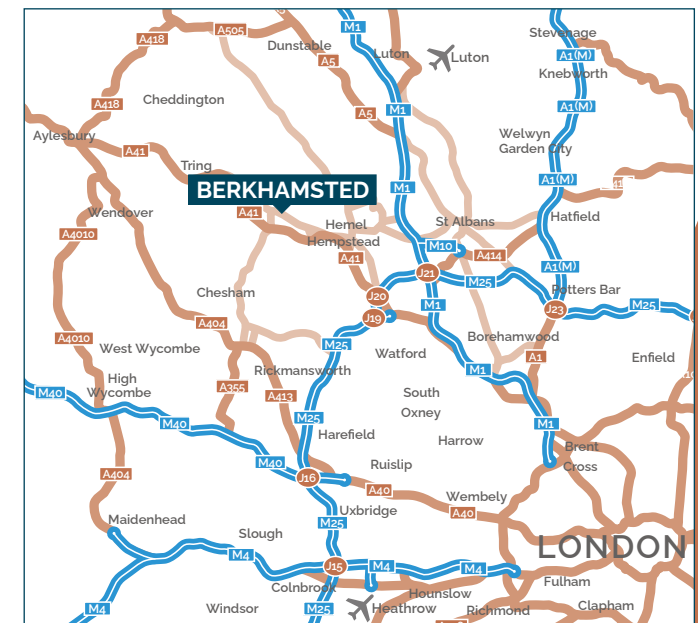
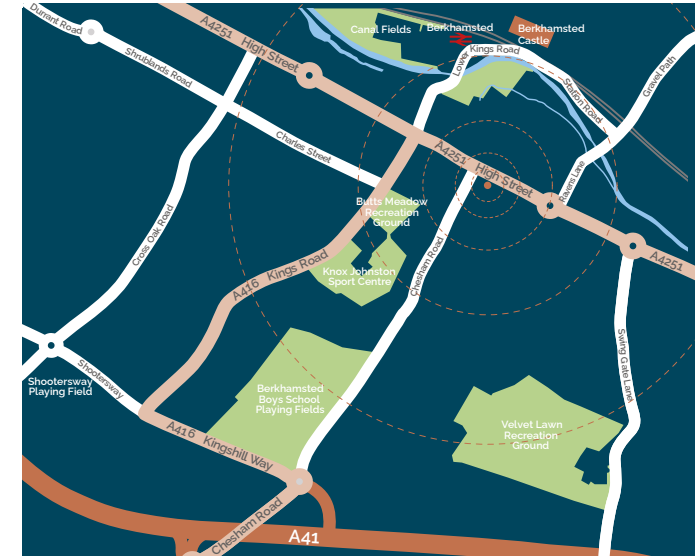
Luton Airport

16 Miles



Heathrow Airport

26 Miles





▲ For identification purposes only.

Situation

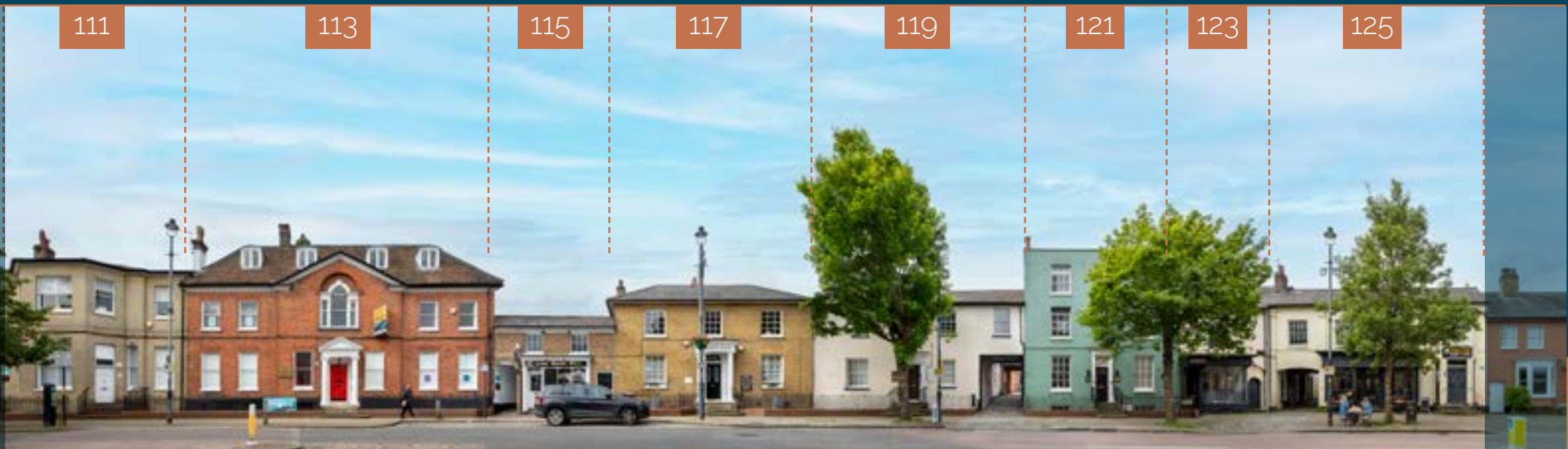
The site and properties are situated at the eastern end of the High Street opposite St. Peters Church, and surrounded by a mixture of office and residential buildings. Occupiers such as Tesco, Fat Face, WH Smiths, Costa Coffee, Prime Steak & Grill and Boots are in close proximity to the parade. The railway station is approximately 10 minutes walk away.

Description

The property comprises a substantial unbroken parade of mixed-use buildings. In total, the holding provides a net internal floor area of 21,750 sq ft (2,021 sq m).

The attractive unbroken parade of 8 period properties is predominantly arranged over ground and two upper floors.

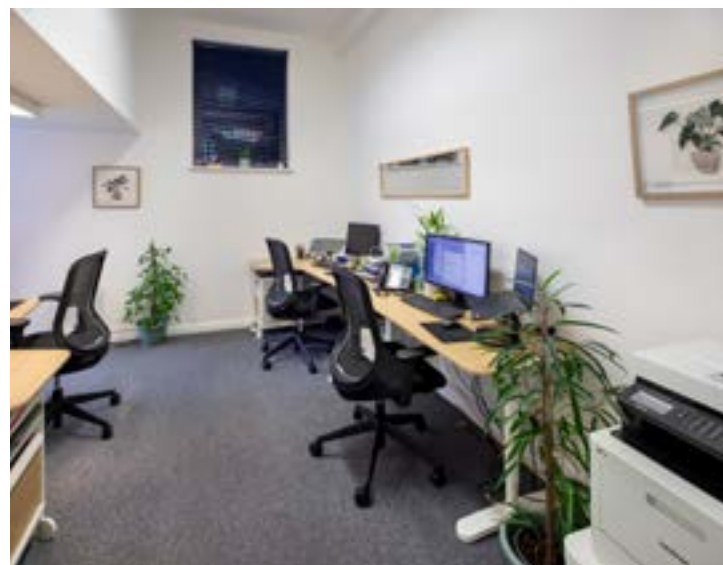
The buildings primarily consist of office accommodation, retail units, and a residential apartment. They are situated on a substantial site spanning approximately 1.1 acres. The property offers parking for approximately 83 cars and includes a yard area located at the rear.



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HIGH STREET
BERKHAMSTED





Property	Tenant	Sector	Area SqFt	Area Sqm	Term Start	Term	Review	Expiry Date	WAULT to Expiry	Rent p.a.	Rent psf	Act Excl?	EPC	EPC Expiry	Comments
Suite A Ground Floor	Walk This Way Podiatry Ltd	Office	1,090	101	03/10/23	10	03/10/28	03/10/33	9.29	£21,800	£20.00	Y	E	01/26/30	
Room 5 & 6 Suite B Ground Floor	Pipsqueak Ltd	Office	1,143	106	02/05/23	3		01/05/26	1.87	£14,500	£12.69	Y	E	12/01/29	Break 02/11/24
Suite K (K1, K2 & K3) Ground Floor	LBJ Jewellery	Office	848	79	25/03/24	7	25/03/29	24/03/31	6.77	£17,500	£20.64	Y	E	12/01/29	£20,000 pa year 2, £22,000 pa year 3-7. Break 1, 3 & 5 years
Suites C-E 1st Floor & Part Suite Ground Floor	Pockford Rutherford & Co Ltd	Office	2,677	249	23/02/17	10		31/12/26	2.60	£60,250	£22.50		E	01/26/30	
Suite H 1st Floor	VACANT	Office	680	63									E	01/26/30	Under offer at a rent of £15,750 pa
Suite L1 1st Floor	Yum Yum Creative Design Ltd	Office	250	23	12/08/20	5		11/08/25	1.15	£6,620	£26.48	Y	E	01/26/30	1 CPS
Suite L2 1st Floor	VACANT	Office	565	52									E	01/26/30	ERV £12,430 pa
Suite F 2nd Floor	B P Sanders and Company Ltd	Office	455	42	10/05/19	7Y 9M 14D		23/02/27	2.68	£9,850	£21.65		E	01/26/30	8 CPS
Suite J 2nd Floor	VACANT	Office	348	32									E	01/26/30	ERV £6,100 pa
TOTAL			8,056	748						£130,520					

*CPS = Car parking Space



Property	Tenant	Sector	Area SqFt	Area Sqm	Term Start	Term	Review	Expiry Date	WAULT to Expiry	Rent p.a.	Rent psf	Act Excl?	EPC	Comments
115 High Street	Toan Thanh Tran & Hoan Tuan Anh	Retail	908	84	30/12/21	10	30/12/26	29/12/31	7.53	£17,000	£18.71		E	£5,700 deposit. Annual Stepped Rent. £18,000 30/12/24
TOTAL			908	84						£17,000				



Property	Tenant	Sector	Area SqFt	Area Sqm	Term Start	Term	Review	Expiry Date	WAULT to Expiry	Rent p.a.	Rent psf	Act Excl?	EPC	Comments
Ground Floor & Basement	Dentex Clinical Ltd	Retail	1,385	129	01/07/10	15	N/A	30/06/25	1.04	£31,500	£22.02		C	
1st Floor Offices (Front)	Drewsen Special Papers Ltd	Office	892	83	23/08/24	5	N/A	22/08/29	5.18	£22,500	£25.22	Y	F	Reversionary lease rising to £24,000 pa on 8/24 2 CPS
1st Floor Offices (Rear)	Motive8 International Ltd	Office	481	45	08/10/19	6	08/10/22	07/10/25	1.31	£10,500	£21.83		F	RR 08/10/22 still outstanding 3 CPS
TOTAL			2,758	257						£64,500				



Property	Tenant	Sector	Area SqFt	Area Sqm	Term Start	Term	Review	Expiry Date	WAULT to Expiry	Rent p.a.	Rent psf	Act Excl?	EPC	Comments
Ground Floor Rear	Berkhamsted Osteopaths Ltd	Retail	755	70	19/10/15	10	19/10/20	18/10/25	1.34	£11,325	£15.00		D	Rent review in hand and terms quoted to the tenants
Part Ground Floor & 1st Floor	Events Industry Alliance Ltd	Office	1,572	146	24/03/20	10	25/03/25	23/03/30	5.77	£30,800	£19.59		D	1 CPS
TOTAL			2,327	216						£42,125				



Property	Tenant	Sector	Area SqFt	Area Sqm	Term Start	Term	Review	Expiry Date	WAULT to Expiry	Rent p.a.	Rent psf	Act Excl?	EPC	Comments
Suite 1 - Ground Floor	Tailored Journeys Ltd	Office	220	20	28/09/23	3	28/09/24	27/09/26	2.28	£11,800	£53.64	Y	D	*see footer
Suite 2 - Ground Floor	Nest Away	Office	135	13	20/10/23	3	20/10/24	19/10/26	2.34	£8,900	£65.93	Y	D	*see footer
Suite 4 - Ground Floor Reception Area & Meeting Room	Berkhamsted Business Centre Ltd	Office	139	13	01/04/22	3	N/A	31/03/25	0.79	£4,264	£31.00		D	CPI uplift for April 2024 not implemented
Suite 5 - Ground Floor	Safer Food Scores Ltd	Office	179	17	01/04/21	3		31/08/24	0.21	£15,808	£46.00		D	NTA £17,100 pa 3 years from 01/09/24. *see footer
Suite 6 - Ground Floor	Safer Food Scores Ltd	Office	149	14	01/08/23	3	01/08/24	31/07/26	2.12	£7,200	£48.00		D	*see footer
Suite 7 - Lower Grnd	Safer Food Scores Ltd	Office	164	15	01/09/21	3		31/08/24	0.21	As above			D	Suite 5 & 7 = 1 Rent, as above.
Suite 8 - 1st Floor	Alternative Barbering Ltd	Retail	332	31	02/08/17	10	02/08/22	01/08/27	3.12	£19,000			D	RR every 5 years. RR not implemented.
Suite 9 - 1st Floor	Little London Estates	Office	346	32	01/09/22	3	01/09/23	31/08/25	1.21	£16,262	£47.00		D	Outstanding 09/23 CPI uplift *see footer
Suite 10 - 1st Floor	Moreton Street Limited	Office	81	8	16/11/22	3	16/11/23	16/12/25	1.41	£5,400	£67.00		D	Outstanding 11/23 CPI uplift *see footer
Suite 11 - 1st Floor	Contract Datascan LP	Office	157	15	18/09/23	3	18/09/24	17/09/26	2.25	£9,360	£60.00	Y	D	*see footer
Suite 12 - 1st Floor	Freudenberg Performance Materials LP	Office	141	13	01/12/23	3	01/12/24	30/12/26	2.45	£9,300	£65.96		D	*see footer
Suite 13 - 1st Floor	VACANT	Office	237	22									D	ERV £11,200 pa
Suite 14 - 1st Floor	VACANT (James Stoker)	Office	162	15									D	NTA. 3 years, £8,904 pa. *see footer
Suite 15 - 1st Floor	Paramount Floors Ltd	Office	189	18	01/08/23	3	01/08/24	31/07/26	2.12	£8,400	£44.44		D	*see footer
Suite 16 - 1st Floor	VACANT (Safer Food Scores Ltd)	Office	122	11									D	NTA. 3 years 03/09/24 £7,000. *see footer
Suite 17 - 1st Floor	VACANT	Office	81	8									D	ERV £5,000 pa
Suite 18-19 - 1st Floor	PKM Financial Solutions Ltd	Office	346	32	01/04/22	3	01/08/23	31/03/25	0.79	£10,980	£31.73	Y	D	Outstanding 05/24 CPI uplift *see footer
Suite 20 - 1st Floor	Easy Vista Ltd	Office	133	12	01/10/20	3	01/10/24	30/09/26	2.29	£7,500	£54.00	Y	D	Renewing, *see footer
Suite 21 - 1st Floor	Bird Literary Agency Ltd	Office	107	10	19/09/22	3	19/09/23	18/09/25	1.25	£6,000	£56.00	Y	D	Outstanding 09/23 CPI uplift *see footer
Suite 23 - 2nd Floor	Bay Tree Dental Centre Ltd	Office	157	15	22/12/21	3	22/12/23	21/12/24	0.51	£ 8,112	£52.00	Y	D	Outstanding 12/22 CPI uplift *see footer
Suite 24 - 2nd Floor	Kanvas Recruitment Group	Office	148	14	07/06/24	3	07/06/25	06/06/27	2.11	£7,800	£48.65	Y	D	*see footer
Suite 25-27- 2nd Floor	Jungle Networks Ltd	Office	456	42	01/03/22	3	30/04/24	28/02/25	0.70	£15,600	£34.21	Y	D	Outstanding 03/24 CPI uplift *see footer
TOTAL			4,181	388						£171,686				

* = RR annually 2%-4% CPI Includes service charge. NTA = New Terms Agreed



Property	Tenant	Sector	Area Sqft	Area Sqm	Term Start	Term	Review	Expiry Date	WAULT to Expiry	Rent p.a.	Rent psf	Act Excl?	EPC	Comments
125a Ground to 2nd Floor	Musharaf Al Khan	Retail	285	26	02/11/23	5	02/11/26	01/11/28	4.37	£16,000	£56.14	Y	C	
Suite 1 Ground Floor	Fred & Ginger Coffee Ltd	Retail	495	46	18/05/16	10	18/05/21	17/05/26	1.92	£24,000	£48.48		E	Rent review not implemented
Store Room/Unit 4 Ground Floor	Fred & Ginger Coffee Ltd	Retail	240	22	06/06/19	6Y 11Y 12D	18/05/21	17/05/26	1.92	£3,000	£12.50		E	Rent review not implemented
Suite 3 Ground Floor Rear	VACANT	Retail	416	39									E	ERV £8,000 pa
Flat - 1st Floor	A McCumisky, L Humphreys, M Rooney, D Arnold	Residential	1,497	139	01/03/18	1		28/02/19		£15,180	£10.14		G	Holding Over
Suite 2 2nd Floor	VACANT	Leisure	587	55									E	ERV £8,000 pa
TOTAL			3,520	327						£58,180				
TOTAL INCOME										£484,011				

***ADDITIONAL CAR PARKING INCOME**

Rent p.a. £35,400.00

All Properties	Area Sqft	Area Sqm	Rent p.a.
PORTFOLIO TOTAL	21,750	2021	519,411

* Further information can be provided on car parking income. Measurements have been provided by the vendor and all interested parties will need to verify the areas as part of their due diligence.



Planning Potential

It is considered that subject to obtaining all necessary consents that there is scope to convert the existing buildings to residential use as well as building on the car park site.

An indicative scheme for 3 flats has been proposed for 125 High Street.

For further information: <https://www.dacorum.gov.uk>

Buildings No.117, 119, 121 & 125 are Grade II Listed.

Buildings No.111, 115 & 123 are Locally Listed.

Tenure

Freehold.

Title Numbers: HD229551, HD245717, HD351990, HD379531, HD437491, HD491669 & HD493256

VAT

We understand the property has been elected for VAT purposes. Therefore, it is intended to be treated as a Transfer of a Going Concern (TOGC).

EPC's

Energy Performance Certificates are available upon request.

Anti-Money Laundering

In accordance with Anti-Money Laundering Regulations, two forms of identification and confirmation of the source of funding will be required from the successful purchaser.

Price

£7,500,000 (Seven Million Five Hundred Thousand Pounds) for the benefit of the Freehold interest subject to contract.

Misrepresentation Act 1967. These particulars are intended only to give a fair description of the property and do not form the basis of a contract or any part thereof. These descriptions and all other information are believed to be correct but their accuracy is in no way guaranteed (July 2024).



Contact

For further information, please contact Sole Agents, ROBERT IRVING BURNS:

RIB

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