

**5a/5b MIDDLE ROW AND 23-25
CHURCH LANE**

Stevenage
Herts
SG5 3AN



FOR SALE.

MIXED USE COMMERCIAL SITE

INVESTMENT/DEVELOPMENT

Approx 4,218 SQ FT (391 SQ M)



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Location:

Stevenage Old Town is situated approximately 1.5 miles north of the New Town centre, which is readily accessed by junction 7 and 8 of the A1 (M) motorway. Stevenage is approximately 30 miles north of Central London.

The property is located within the historic Old Town of Stevenage and fronts onto the pedestrianised area behind the High Street known as Middle Row. This area is made up of mainly retail units occupied by local retailers. The property covers a site which connects to Church Lane at the rear where access can be found to further accommodation.

Description:

Please note the Post Code for 5a/5b Middle Row is SG5 3AN and for 23-25 Church Lane SG1 3QW.

The retail units to the front accessed from Middle Row are currently occupied by a hairdressing salon and wine bar.

The properties at the rear are accessed directly off Church Lane and provide access to the first floor accommodation above the front units and individual access to the business units either side of an open yard.

Accommodation:

The approximate net useable areas are as follows:

5a Middle Row

Ground floor	1,100 sq ft	102 sq m
First floor	548 sq ft	50.9 sq m

5b Middle Row

Ground floor	450 sq ft	41.8 sq m
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23 Church Lane

Ground floor	877 sq ft	81.5 sq m
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25 Church Lane

Ground floor	609 sq ft	56.6 sq m
First floor	435 sq ft	40.4 sq m

Total

Total net useable area	4,019 sq ft	373 sq m
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Tenancy Schedule:

Address	Rent pa	ERV pa	Lease Start	Term (years)	Comments
5a Middle Row	£18,500	£25,500	March 2017	6	Holding over.
5b Middle Row	£10,000	£15,000	October 2000	6	Holding over.
23 Church Lane	£6,000	£11,250	September 2011	6	Holding over.
25 Church Lane	£5,500	£8,000	September 2011	6	Holding over.
Total	£40,000	£59,750			

All leases are inside the Landlord and Tenant Act 1954.

Planning:

5b Middle Row has Grade II Listed Building status under listing number 1101144.

Tenure

Our clients offer the freehold for sale subject to the lease detailed above. The land is currently unregistered.

Price

£750,000.

Proposal:

This property has not come to the market for many years. The current uses and configuration of the property does offer the potential to improve the current layout and redevelop certain parts at the rear.

The areas at the rear as well as the first floor area may provide suitable for a change of use to residential subject to the necessary consents and approvals being obtained.

The current rents are all below the estimated market level and there is the possibility with active management to improve the rental income currently received.



Rates

We understand from the Valuation Office Agency website (www.voa.gov.uk) that the rateable values for the properties are 5a Middle Row - £20,500, 5b Middle Row - £14,000, 23 Church Lane - £2,475 and 25 Church Lane £5,100. The UBR for 2023/24 is 51.2p in the £. Rates payable may be subject to transitional arrangements and/or small business relief, which should be verified with the Charging Authority. Assessments may be subject to appeal.

Energy Performance Certificate (EPC)

TBC

VAT

Unless otherwise stated all prices and rents quoted are exclusive of Value Added Tax. Any intending lessees or purchasers must satisfy themselves as to the incidence of VAT in respect of any transaction.

Important

The services, fixtures, fittings, appliances and other items of equipment referred to have not been tested by this firm and therefore no warranty can be given in respect of their condition. Prospective tenants/purchasers should satisfy themselves as to their condition.

Anti-Money Laundering Regulations (AML)

Brown & Lee Chartered Surveyors are registered with HMRC for Anti-Money Laundering purposes. Registration is a legal requirement to sell property. Intending purchasers will be asked to provide identification documentation at a later stage and we would ask for your cooperation in order that there will be no delay in agreeing the sale.



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| Ref no: 12733

Every effort has been made to ensure that these particulars are correct, but their accuracy is not guaranteed, and they do not form part of any contract. All prices and rentals are quoted exclusive of VAT | Regulated by RICS.

