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Hadland
CHARTERED SURVEYORS

YOUR COMMERCIAL PROPERTY SPECIALISTS

COMMERCIAL • INDUSTRIAL • RETAIL • DEVELOPMENT • INVESTMENT

FOR SALE

PRIME RETAIL INVESTMENT WITH RESIDENTIAL CONSENT ABOVE



**55-57 ABINGTON STREET
NORTHAMPTON
NN1 2AW**

- TOWN CENTRE INVESTMENT/DEVELOPMENT OPPORTUNITY
- LOCATED ON NORTHAMPTON'S PREMIER HIGH STREET
- TOTALLING 19,400 SQ FT (1,802 SQ M) PLUS CONSENT FOR ADDITIONAL FLOOR
- GROUND AND PART OF FIRST FLOOR SECURELY LET TO SCOPE CHARITY
- GENERATING £95,000 PER ANNUM
- CONSENT FOR UPPER PARTS TO BE 53 SERVICED APPARMENTS

OFFERS IN THE REGION OF £2,995,000 ARE SOUGHT FOR THE VIRTUAL FREEHOLD INTEREST SUBJECT TO THE EXISTING LEASE



RICS

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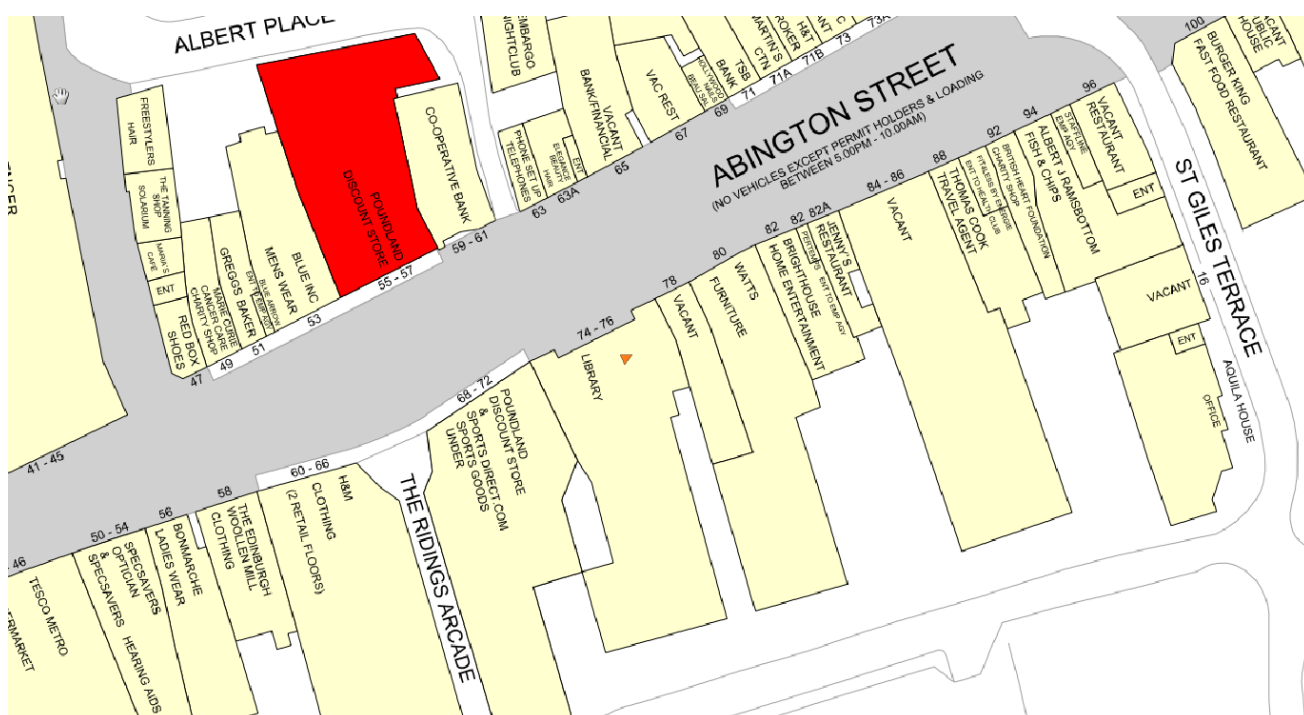
LOCATION

Northampton is England's second largest town with a population of 222,500 and is the strategic location for many national organisations as their central hub for business. Northampton has excellent rail and road communications, with hourly train services to London and road links to the M1 at Junctions 15, 15a & 16 and additionally to the A14 in the North. Northampton currently has an Enterprise Zone status which aims to support both new and expanding businesses by offering incentives.

The new £330 million University of Northampton Waterside Campus opened in September 2018 and provides state of the art education facilities to 15,000 students and is just a short walk from the town centre.

The property is situated in a busy position in Northampton's prime shopping street. Abington Street has recently been reopened to traffic and has seen the installation of free parking bays. A number of national occupiers are located on Abington Street, these include: H & M, Poundland, Tesco Metro and Thomas Cook.

MAP



DESCRIPTION

The property comprises part of a mid-terrace building over 3 floors, with ground floor retail unit and storage to part of the first floor. There is a loading bay on Albert Place with a double height loading bay at first floor level and goods lift.

ACCOMMODATION

Ground Floor	780.4 sq m	8,400 sq ft (Let to Scope)
First Floor	511.0 sq m	5,500 sq ft (Part let to scope)
Second Floor	511.0 sq m	5,500 sq ft (Vacant)
Total	1802.3 sq m	19,400 sq ft

RATES

Rateable Value: £125,000

TENANCY DETAILS

Tenant: Scope

Term: 10 years from April 2018 subject to tenant break after 5 years with 6 months' notice

Rent: £95,000

Rent Review: 5 yearly upward only

Repairs: Internal plus shop front.

UPPER FLOOR RESIDENTIAL OPPORTUNITY

In October 2018, planning consent was granted for the addition of a third floor and conversion of part first and second to 53 services apartments by virtue of planning consent N/2018/0741. Full details and plans available upon request from the agents.

COVENANT

Scope is a substantial charity with pre-tax profits for the financial year to March 2017 of £7,882,000. Their covenant is excellent providing a low risk investment profile.

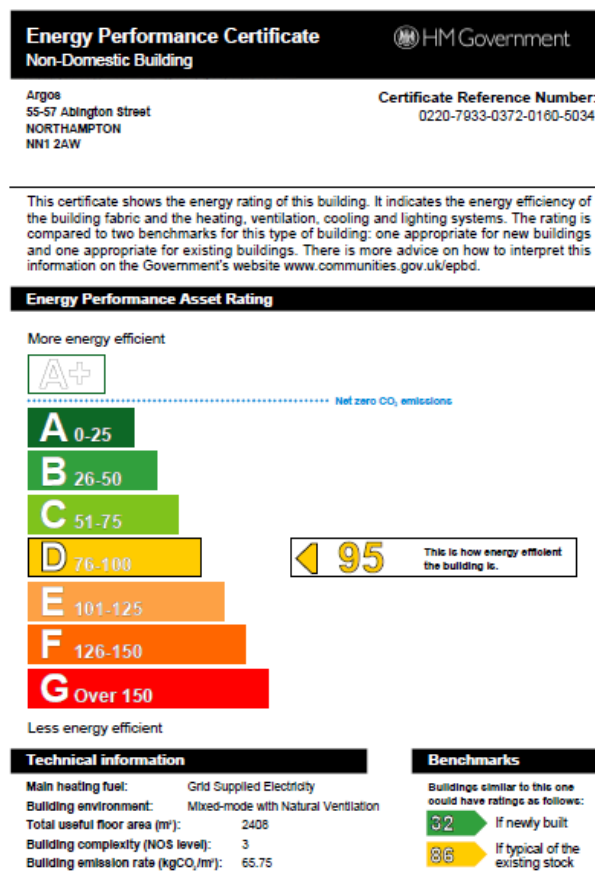
TERMS

£2,995,000 for the freehold interest.

VAT

Prices quoted may be subject to VAT.

EPC



A full copy of the EPC is available upon request.



VIEWING

Strictly by appointment through the Sole Agents:

Hadland
CHARTERED SURVEYORS
Tel: 01604 639657



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Value added tax: Value added tax may be payable on the purchase price and/or on the rent and/or on the other charges or payments. All figures are quoted exclusive of VAT. Intending purchasers and lessees must satisfy themselves as to the applicable VAT position, if necessary by taking appropriate advice.