

Buckingham - 14 Market Square, MK18 1NW  
Freehold Shop & Ground Rent Investment



BLUE ALPINE

PROPERTY INVESTMENT & DEVELOPMENT



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## Freehold Shop & Ground Rent Investment



### Investment Consideration:

- Purchase Price: £205,000
- Gross Initial Yield: 6.59%
- Rental Income: £13,500 p.a.
- According to Landlord, the tenant has indicated that they may wish to extend their lease
- VAT is NOT applicable to this lot
- Let to The Co-operative Funeralcare on a lease expiring in 2021
- Break clause 6<sup>th</sup> June 2019 (not exercised)
- Occupiers close by Boots Opticians, WH Smith, Barclays, Lloyds Bank, Oxfam, amongst others.

### Tenancies and Accommodation:

Property	Accommodation	Lessee & Trade	Term	Current Rent £ p.a.	Notes
No. 14 (Ground Floor & Basement)	Ground Floor 54.6 sq m (588 sq ft)	The Co-operative Funeralcare	5 years from 6th June 2016	£13,000	FRI Note 2: Break clause 6th June 2019 not exercised
	Basement 12.6 sq m (136 sq ft)				
	<b>Total 67.2 sq m (724 sq ft)</b>				
Flat 1 14A	Sold off on long lease Flat - Comprises 2 Rooms, Kitchen and Bathroom	Individual	150 years from 1st February 2018	£250	FRI
Flat 2 14A	Sold off on long lease Flat - Comprises 3 Rooms, Kitchen and Bathroom	Individual	150 years from 1st February 2018	£250	FRI
<b>Total</b>				<b>£13,500</b>	



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### Property Description:

The property is arranged on basement, ground and two upper floors to provide ground floor retail unit with two self-contained flats above (sold off on long lease), which are accessed from Market Hill at the rear of the property.

The property provides the following accommodation and dimensions:  
Ground Floor Shop and Basement: 67.2 sqm (724 sq ft)

### Tenancy:

The property is at present let to The Co-operative Funeralcare for a term of 5 years from 6<sup>th</sup> June 2016 at a current rent of £13,000 per annum with ground rent for the upper flats of £500 p.a. The lease provides for rent reviews every fifth year of the term and contains full repairing and insuring covenants.

### Location:

Buckingham is an attractive market town situated 12 miles west of Milton Keynes, 20 miles south of Northampton and 25 miles north-east of Oxford. The M40 (Junction 10) is situated 12.5 miles to the west and the M1 is 15 miles to the east. Buckingham is well served by the A422 and A43 providing direct links to the M40 and M1. The town is home to the University of Buckingham, whilst both Stowe School and Akeley Wood School are a short distance to the north. The properties are situated on the north side of Market Square in the town centre, close to the junction with Bridge Street and West Street. Occupiers close by include Barclays Bank, WH Smith, Oxfam, Lloyds Bank, NatWest, Post Office, Betfred, M&Co among others.



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### Contacts:

To view copies of the leases, information on the title, other information, please contact Prash Jaitley or Joseph Bachman.



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# BLUE ALPINE

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