

REFERENCE: 16030 – Retail Investment, Stevenage



Prime Freehold Retail Investment - Stevenage

ADDRESS: 69/73 Queensway, Stevenage SG1 1DN

- Well located in pedestrianised pitch
- Potential to develop upper parts into residential STPP
- Close to Boots, Wilkinsons, Vodafone, O2, Greggs and Costa Coffee

LOCATION

Stevenage has a residential population in excess of 81000 and is located 31 miles north of central London. The town is adjacent to the A1(M) and benefits from its proximity to Luton Airport, and regular rail services to London's Kings Cross Station.

SITUATION

The property is located on the east side of the pedestrianised Queensway, close to the junction with Town Square, in the heart of the city centre.

DESCRIPTION

The property comprises 3 commercial units on ground floor with two upper floors

ACCOMMODATION

69 Queensway-Ground floor 1800 sq. ft, First 323 sq. ft and Second floor 355 sq. ft **Total 2478 sq. ft**

71 Queensway-Ground floor 1110 sq. ft, First 355 sq. ft and Second floor 280 sq. ft **Total 1745 sq. ft**

73 Queensway-Ground floor 1100 sq. ft, First 355 sq. ft and Second floor 238 sq. ft **Total 1693 sq. ft**

Total : 6916 sq ft

TENANCY

- 69 Queensway- Let to CEX Limited for 10 years commencing 13 October 2018, with a tenants only option to break on 13/10/23, at a current rental of £44,500 pa on a Fully repairing and insuring lease
- 71 Queensway-Let to Tea Time Limited -Trading as Mad Hatter-for 10 years commencing 22 May 2012, at a current rental of £25,000 pa on a Fully repairing and insuring lease
- 73 Queensway- Let to Carphone Warehouse Limited for 10 years commencing 13 September 2010, at a current rental of £47,500 pa on a Fully repairing and insuring lease

COVENENT:

Carphone reported a turnover of £2125m, a pre-tax profit of £42.8m, and a net worth of £1142 million

CEX Limited reported a turnover of £81m, a pre-tax profit of £5.2m and a net worth of £6m

TOTAL RENT: £117,000 p.a. **VAT:** Applicable

PRICE: Offers in excess of £ 1,300,000 – 8.4% Net

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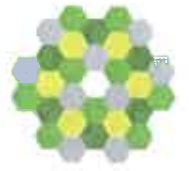






Land Registry Official copy of title plan

Title number HD316706
Ordnance Survey map reference TL2324SE
Scale 1:1250
Administrative area Hertfordshire : Stevenage



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