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## RETAIL INVESTMENT FOR SALE FREEHOLD

**5 PENN ROAD  
HAZLEMERE  
HIGH WYCOMBE  
HP15 7LN**

**5 Penn Road, Hazlemere, is a three-storey mid terraced retail property in a highly prominent location on the north-eastern edge of High Wycombe within an established retail and commercial environment.**

**The property is leased to Tim Russ & Company, a well-established estate agent founded in 1995 with 8 locations across the region.**

**The lease expires in June 2026 the current passing rent is £14,000 per annum.**



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## Investment Summary and Sale Price

- **Highly prominent retail unit** in an established retail and commercial setting.
- **Strategically located on the Hazlemere crossroads** on the north-eastern edge of High Wycombe within the Hazlemere residential district.
- **Retailers within the immediate vicinity** include Tesco Express, Little Waitrose, Domino's Pizza, a local Post Office, a range of independent retailers as well as Esso and Shell petrol stations.
- **Existing lease until June 2026** at a passing rent of **£14,000 per annum**.
- Offers for the freehold are sought at **£235,000**, subject to contract and exclusive of VAT.
- A purchase at this level reflects a **gross initial yield of 5.958%**.







## Location

The property is very prominently located on Hazlemere Crossroads within an established retail and commercial setting, on the north-eastern edge of High Wycombe.

Hazlemere is a large established residential district of High Wycombe and there is a significant retail presence around the crossroads, including 2 petrol stations.

## Description

The property is mid terrace and arranged over 3 floors, with ground floor estate agent/retail space and office and storage space on the upper floors. Kitchen and toilet accommodation is provided.

Car parking is available at the rear of the property.

## Accommodation

The ground floor has a net internal floor area of 248 sq ft 323 sq m), with 395 sq ft (36.7 sq m) on the first and second floors.

## EPC Assessment

The current assessment is G180.

## Tenancy and Covenant Information

Tim Russ & Company occupy the property under the terms of a lease dated 3<sup>rd</sup> January 2017 for a term of 10 years from 24<sup>th</sup> of June 2016.

The passing rent is £14,000 per annum, subject to rent review with effect from 24<sup>th</sup> June 2021.

Tim Russ is one of the best-known estate agents in the region with 8 branches and is well known for new homes sales with a strong connection to developers.

## Investment Commentary

Hazlemere Crossroads is a very busy mixed retail and business setting with 2 busy petrol stations and 3 parades of shops, including a new Tesco Express.

There are several estate agents located in the immediate area and Tim Russ is a long established and well-known business with several branches across the region.

The investment value is secured against more than 5 years of income and the asking price represents a rare opportunity to secure a commercial property investment at a relatively low price.

Should the property become vacant in the future there is an opportunity to redevelop the upper parts for residential and let or sell these independently.



## Legal Costs

Each party will be responsible for its own costs.

## Viewing and Further Information

To arrange a viewing or to obtain further information, please contact

Michael Garvey 01494 460250 or email [mg@chandlergarvey.com](mailto:mg@chandlergarvey.com) or Marcus Smith 01494 446612 or email [ms@chandlergarvey.com](mailto:ms@chandlergarvey.com)



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