



SITUATION

Located just off Three Cherry Trees Lane in the Barratt Homes Swallow Fields Development which comprises approx. 400 homes, opposite a **One-Stop Convenience Store** and being approx. 2½ miles from the Town centre.

Hemel Hempstead lies approx. 3 miles from St Albans and is close to the M1 (Junction 8) being approx. 25 miles north-west of central London.

PROPERTY

Built in 2018, the property forms part of a purpose built 4 storey building comprising a **Ground Floor Commercial Unit** which has frontages/entrances on both Ringlet Road and Three Cherry Trees Lane.

In addition, the property includes **4 Parking Spaces**.

Note: We understand the tenant spent approx. £87,500 on fitting out the premises.

ACCOMMODATION

Ground Floor Commercial Unit

GIA Approx. 1,990 sq ft

VAT is applicable to this Lot

TENURE

Leasehold for a term of 199 years from 6th December 2018 at a peppercorn ground rent.



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TENANCY

The property is let on a full repairing and insuring lease to **NU-World CIC (with 2 personal Guarantors) t/a Nu World (Preschool Play Centre with Cafe)** for a term of 10 years from 21st September 2020 at a current rent of **£30,000 per annum** exclusive.

Rent Review & Tenant's Break 2025

There is a £9,000 (incl. VAT) Rent Deposit held.

£30,000 per annum

The Surveyors dealing with this property are **Nathan Schindler** and **Steven Grossman**

Vendor's Solicitors

R. R. Sanghvi & Co

Tel: 020 8515 0490 Ref: Shamez Velji

Email: shamez@rrsanghvi.co.uk

The successful Buyer will be liable to pay the Auctioneers an administration fee of £1,000 (including VAT) upon exchange of contracts
***Refer to points 9 and 10 in the 'Notice to all Bidders'**



Internal view

