



## 12 - 20 Castle Lane, Bedford MK40 3US

Freehold  
Price £850,000

- Commercial site for sale freehold
- Multiple tenants on busy parade
- Potential annual income £68,500 per annum
- Rarely available investment purchase

### Approximate Distances:

- A428 - 1 mile.
- J13 of the M1 - 11 miles.
- Milton Keynes - 15 miles.

### Viewings and Further Information:



Simon Patrick  
Simon.pattick@fishergerman.co.uk  
**01234 639444**  
**07887 594684**



Mathew Brandon  
Mathew.brandon@fishergerman.co.uk  
**01234 639444**  
**07584 473769**

## Location

The properties are located on Castle Lane, a part cobbled street off the busy High Street in the town centre of Bedford. Castle Lane is within a short walk from all the towns major shopping outlets and only 100 yards from the picturesque Embankment area.

Bedford Town Centre has undergone a major refurbishment in recent years with the highly-anticipated river side north development only having just recently opened. This houses a 7-screen cinema, an expansive new Premier Inn hotel and a range of new restaurants and retail outlets. Again, this is only a short walk away from the above-mentioned properties.

## Description

The properties include the ground floor retail units of 12 Castle Lane, 16 Castle Lane, 18 & 18 A Castle Lane and 20 Castle Lane. The units benefit from having a variety of tenants with a mix of retail, healthcare and restaurant users.

One of the larger units is in the process of being split into 2 smaller, circa 650 sq ft retail units. These works will be completed by the end of December 2017.

The upper parts form part of a luxury residential development of 24, 1 / 2 and 3 bedroom apartments all with secure private parking and have been sold on 125 year long leaseholds. The annual ground rent income collected from the 24 residential apartments totals circa £2,500.

## Services

Mains single phase electricity with main drainage and water connected. There is mains drainage. We would recommend that all interested parties check with the relevant statutory authorities as to the existence, adequacy or otherwise of these services for their own purposes.

## Planning

Each tenant within the site has the correct planning consent for its use, however other uses are possible, subject to obtaining planning consent for the use.

## Terms

The property is available to purchase on a freehold basis at an asking price of £850,000 exclusive.

## Business Rates

The rateable values for the various tenants are stated on the tenancy schedule. This has been obtained from the Valuation Office Agency website.

For details of the actual business rates payable and any relief's that may be applicable please contact Bedford Borough Council.

## EPC

A copy of the various EPC reports are available located in the data room.

## Data Room

Access to an online data room is available. This contains information such as EPC reports, title documents, copies of leases and a tenancy schedule.

If you would like details on how to gain access to the data room please contact us.

## VAT

All prices are stated exclusive of VAT under the Finance Act 1989. Accordingly interested parties are advised to consult their professional advisors as to their liabilities, if any.

It is understood that the rental income is subject to VAT.

## Viewing

If you would like to view this property please contact our office to arrange a suitable date and time.

## Did You Know?

Fisher German can assist with all commercial property matters, including sales and lettings, valuations, schedules of condition, dilapidations, property management and rating. For further details please telephone 01234 639444.

Address	Tenant	Rent (£/Annum)	Rateable Value	Lease Length	Rent Review
12 Castle Lane	Hidden Hearing Ltd	£22000	£20000	10 years from August 2017	29 November 2022
16 Castle Lane	Baby and Play Ltd	£8000	£7500	10 Years from April 2017	10 April 2022
18 & 18 a Castle Lane	Vacant	£10,000 per unit	To be re rated	N/A	N/A
20 Castle Lane	Mr Karim Bettayeb	£14,000 rising to £16,000 per annum in March 2018	£7700	10 years from March 2017	March 2022

