

Mixed Use Freehold Investment

The Old Armistice, 31-33 Hart Street
Henley-on-Thames

Oxfordshire – RG9 2AR

BWP

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The Old Armistice, 31-33 Hart Street – Offers In Excess Of £1,550,000



Summary:

- An opportunity to purchase the Freehold interest of this mixed use property in the centre of Henley.
- Approximate total GIA 6,304 sq ft.
- The property consist of two retail units, two office units and four residential apartments.
- Combined passing rent £117,062 pa (excl).
- Total ERV of £131,062 pa (excl) once fully let.
- The property offers substantial Asset Management potential.
- The property is elected for VAT.
- There is strong occupier demand in Henley for both retail and residential.

We are instructed to offer the property for sale asking for 'Offers In Excess Of' £1,550,000 (excl) for the Freehold interest. Subject to contract & reflecting an 8% NIY once Fully Let.

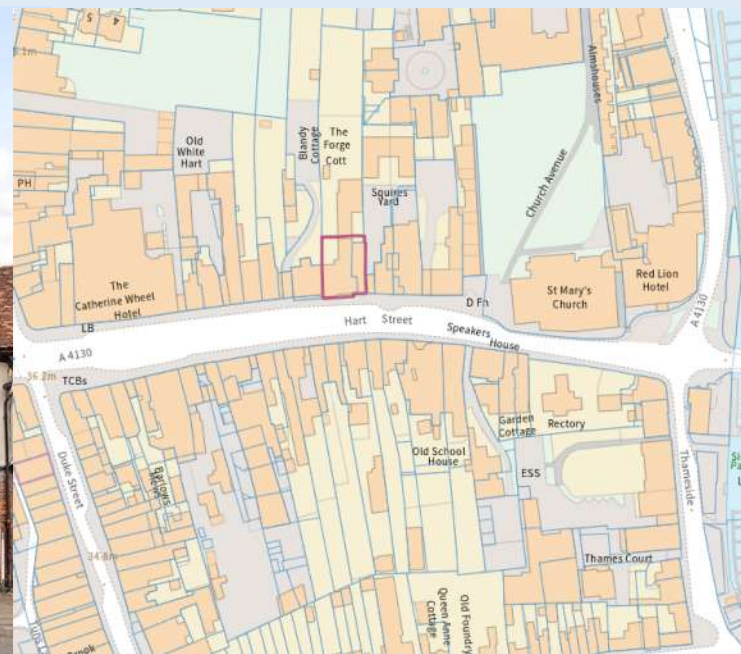
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Location:

Henley-on-Thames is a vibrant market town on the River Thames. It has an abundance of independent shops, a selection of national chains and a thriving range of restaurants, bistros, cafes and pubs. Famous for the world renowned Henley Royal Regatta and Henley Festival. Set beside the River Thames, the town is situated 38 miles west of central London, 10 miles north of Reading and 25 miles from central Oxford.

Henley benefits from good transport links to both the M4 (J8/9) and the M40 (J6) and has the addition of regular train services to London Paddington, with an average time of 45 minutes at peak times. On completion of the Elizabeth line, Henley will see commuter times reduced, with confirmation that Twyford Railway Station (5 miles) will be the penultimate station before Reading. Maidenhead is just 10 miles and the next stop on the new Elizabeth line to London.

The subject property is situated in the centre of Henley-on-Thames.



NB. The plan for identification only. © Crown Copyright OS 0100055500

Description:

The property comprises a Grade II Listed C18 traditionally constructed building arranged over basement, ground, two upper floors, courtyard garden and private loading bay. The accommodation provides two retail units on ground and basement, offices on part first floor and four residential units on first and second floors.

The retail unit at 31 Hart Street has its own access from Hart Street whilst the offices, 33 Hart Street retail unit, the office suites and one of the residential units have shared access via the main entrance. The remaining residential units benefit from separate access at the rear via a walled courtyard.

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Leases:

The building is fully let except for the vacant smaller retail unit (shop 31) which is on the market.

Antiques & Vintage Ltd occupy the ground floor and rear courtyard at 31 Hart Street on a lease expiring in 19th September 2026 and paying £39,085 per annum which is subject to an annual RPI linked rent review cap and collared at 1% and 5%.

On the first floor both office suites are occupied by 4 Corner Wine paying £15,020 pa and which is subject to annual RPI linked rent reviews, due 1st March each year, subject to a cap and collar of 1% and 5%.

All four residential apartments are let on AST agreements with 2 month rolling breaks.

Energy Performance Certificates:

Exempt – Grade II Listed.

VAT:

The property is elected for VAT.

Legal Cost:

Each party is to be responsible for their own legal costs incurred in this transaction.

Terms:

Freehold available subject to the existing commercial Leases and residential ASTs.

Proposal:

We are instructed to offer the property for sale asking for ‘Offers In Excess Of’ £1,550,000 (excl) for the Freehold interest. Subject to contract & reflecting an 8% NIY once Fully Let.

* Tenancy details correct as of October 2023.

Unit No:	Occupation	Lease Expiry	m2	Sq ft	£ Pa
Shop 31	Antiques & Vintage Ltd	19 th September 2026	119.7	1288	£39,085
Shop 33	VACANT		22.4	214	ERV £14,000
Office 1 & 2	4 Corners Wine	28 th February 2025	52.6	566	£15,020
The Studio	AST		84.5	910	£17,400
The Timberloft	AST		36.4	392	£10,800
Hayloft	AST		85.9	924	£16,200
The Armistice	AST		73.7	793	£16,800
Misc					£1,757
TOTALS			4,75.2	5,115	£131,062 (when Fully Let)

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Further Information:

For further information or an appointment to view please contact our Joint Sole Agents:

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Approximate Area = 545.4 sq m / 5871 sq ft
 Cellar = 38.0 sq m / 409 sq ft
 Store = 2.2 sq m / 24 sq ft
 Total = 585.6 sq m / 6304 sq ft (Excluding Carport / Void)
 Including Limited Use Area (18.6 sq m / 200 sq ft)



Drawn for illustration and identification purposes only by fourwalls-group.com 309885



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