



**SAVOY STEWART**  
COMMERCIAL PROPERTY

8-12, Church Street,  
Stony Stratford MK11 1BD





## INVESTMENT CONSIDERATIONS

- 🌀 Attractive Local Retail Parade
- 🌀 3 Ground Floor Shop Units
- 🌀 Self-Contained residential upper parts sold off on long leases
- 🌀 Freehold
- 🌀 Current rent £30,525pa
- 🌀 Offers sought in the region of £280,000 stc
- 🌀 Net Initial yield 10%

## SITUATION

Stony Stratford is a famous old town having been established since 1215. It is located approximately 5 miles to the Northwest of Milton Keynes on the border of Northamptonshire. The A5 trunk road, M1 and M4 motorways are within easy reach providing access to London, Oxford and the North. There are main line railway stations within 5 miles at Wolverton and Milton Keynes providing regular service to London Euston in 44 minutes.

## LOCATION

The parade is located close to the junction of High Street and Church Street, opposite Stony Stratford Library and St Mary's and St Giles Church.

National retailers in close proximity include Boots Pharmacy, Coral Bookmakers, Costa Coffee, Nat West Bank and RSPCA Charity Shop.



## DESCRIPTION

The building is of brick construction under a pitched and tiled roof.

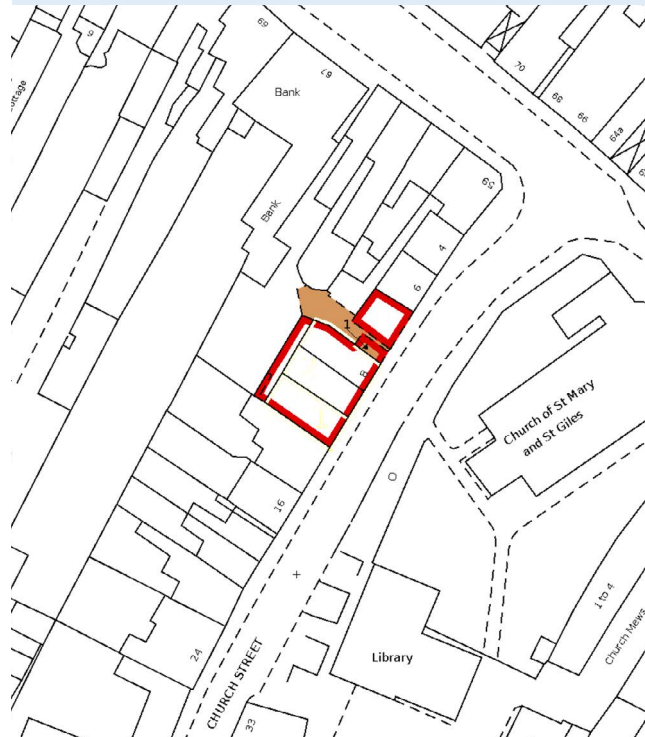
The property which is arranged on ground and first floor comprises three retail units over the ground floor only.

The first floor residential comprises two flats which have a separate access to the rear. (These are sold off on long occupational leases).

Flat 8a has 63 years unexpired on the lease and has potential additional value in a lease extension.

The property benefits from unrestricted on street car parking.

## SITE PLAN



## ACCOMMODATION

The shops are all held on FRI leases and include a service charge provision. Please see schedules for more information on the tenancies and retail areas.

Address	Tenant	Description	Use	Area M2	Area sq ft
8 Church Street	AJN Student Properties Ltd	Café	Sales/Ancillary	45.43	489
10 Church Street	Neil Carpenter	Launderette	Sales/Ancillary	46.17	497
12 Church Street	Karela Ltd	Hairdresser	Sales/Ancillary	42.74	460
8A Church Street	G Burnham	Residential			
12A Church Street	T Wilson	Residential			

## TENANCIES

Address	Tenant	Lease Term	Rent	Lease Renewal	FRI	Unprotected
8 Church Street	AJN Student Properties Ltd	5 years from 29/3/2021	£10,000	28/03/2026	✓	✓
10 Church Street	Neil Carpenter	10 years from 13/11/2017	£10,500	12/11/2027	✓	
12 Church Street	Karela Ltd	5 years from 5/3/2021	£10,000	04/03/2026	✓	✓
8A Church Street	G Burnham	99 years from 25/12/1987	£25	24/12/2086	✓	
12A Church Street	T Wilson	157 years from 25/3/2018	Peppercorn	24/03/2175	✓	

## TENURE

Freehold.

## TOTAL INCOME

The total passing annual rent from the 3 retail units and ground rent from one of the flats is £30,525 per annum.

## PROPOSAL

We have been instructed by the vendor to seek offers in the region of **£280,000** subject to contract.

A purchase at this level reflects a net initial yield in the order of 10% assuming usual purchaser costs.

## VAT

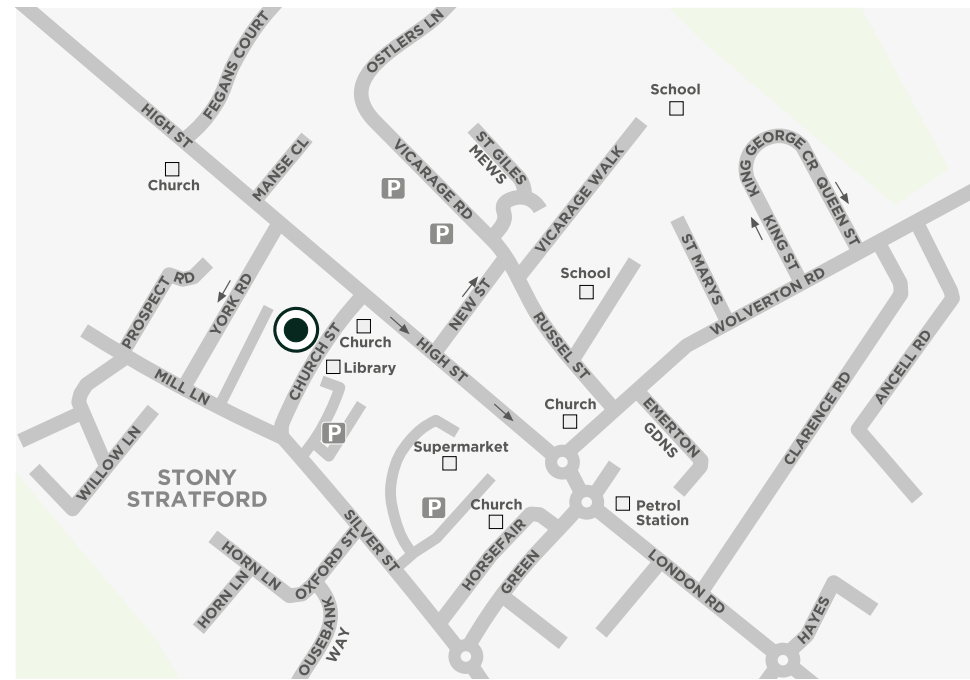
The property is not registered for Value Added Tax.

## LEGAL COSTS

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

## FURTHER INFORMATION

Lease details, EPC details and other information can be found in our dataroom on our website.



## VIEWING & FURTHER INFORMATION

All interested parties are requested to make any appointments strictly through Savoy Stewart.



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