



- Mixed retail and office investment
- Grade II Listed building
- Busy main road location
- Prominent corner position
- Majority of the building let till 2028
- Income £60,057
- Low capital value of £282 psf
- 3 long term tenants
- Income £60,057. Net initial yield 7.13% net after purchase costs
- Virtual tour available

**GUIDE PRICE £800,000
NO VAT**

**RETAIL & OFFICE INVESTMENT
FOR SALE**

**16-17 High Street
Tring
HP23 5AH**

16-17 High Street, Tring, HP23 5AH



Location

Tring is a prosperous market town benefitting from a mainline railway station to London (Euston) having a population of approximately 12,323 (2021 census).

The premises are situated on the south side of the High Street, the main route through the town from the A41 in a prominent corner spot adjacent to the former Rose & Crown Hotel, now converted to residential retirement units. There are two public car parks nearby as well as access to private parking.

Description

The property comprises a Grade II Listed part two-storey and part three-storey end-of-terrace building plus basement, believed to date from the turn of the 1900's. The ground floor retail unit currently trades as Rennie Hospice. To the rear and upper floors are two separate office suites. The main suite on the ground floor rear and the entire first floor is let to Baxter & Lindley Financial Services Ltd, with a self-contained entrance at the front and shared use of the side entrance. On the 2nd floor is another self-contained office suite also having shared use of the side entrance. The ground floor office and shop share use of communal toilets. The first and second floor office suites have their own toilets. There is also a large basement although this is not in active use. Externally the ownership extends to the whole car park, although the adjoining owner has a right to park on part. There are 10 spaces allocated for this building. Access to the carpark is via a private road at the side off the High Street.

Accommodation

Measured on a net internal area basis:-

FLOOR	DESCRIPTION	AREA	
		Sq. M	Sq. Ft
Ground	Retail Shop	57.6	620
Part ground and 1 st	Office suite	142.2	1,531
Second	Office suite	63.2	681
Total		263.0	2,832
Basement		33.3	358

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Front elevation



Eastern elevation



Car park



Rear elevation

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Virtual Tour and Floorplans

<https://floorfy.com/tour/1126129>

Lease Terms

The ground floor is let to **Rennie Hospice** by way of a lease extension from the 29th September 2018 to 28th September 2028 on a protected tenancy on FRI terms at a rent of **£20,000** per annum. The lease is subject to a 5 year rent review and tenant only break option at five years. A copy of the lease is available upon request. 3 car spaces are allocated

The rear ground floor and entire first floor is currently let as an office to **Baxter & Lindley Financial Services Limited** (Co No 0230776) on a 15 year protected lease from 25 December 2013 with 5 yearly rent reviews and a 10 year tenant break at a current rent of **£28,500** per annum until the 24th December 2028. The company was effectively taken over by St James's Place, the FTSE-100 company in 2019, trading as Tring Financial Management. The immediate parent company is **Baxter Holding Company Ltd** whose accounts are reported within the Consolidated Accounts for **St James's Place PLC**. 5 car spaces allocated

The second floor offices are currently let to four individuals who collectively trade as **Advance Union**, the trade union for Santander staff, at **£11,557** per annum for 10 years from 13th November 2016 until 12th November 2026 on a protected tenancy. The lease is subject to rent reviews and tenant only break options at five years. 2 car spaces allocated

Total Rental income £60,057 p.a.

Ownership

The property is owned freehold.

EPC

Band D - 92

Asbestos

Asbestos report available on request. No asbestos is believed to be present

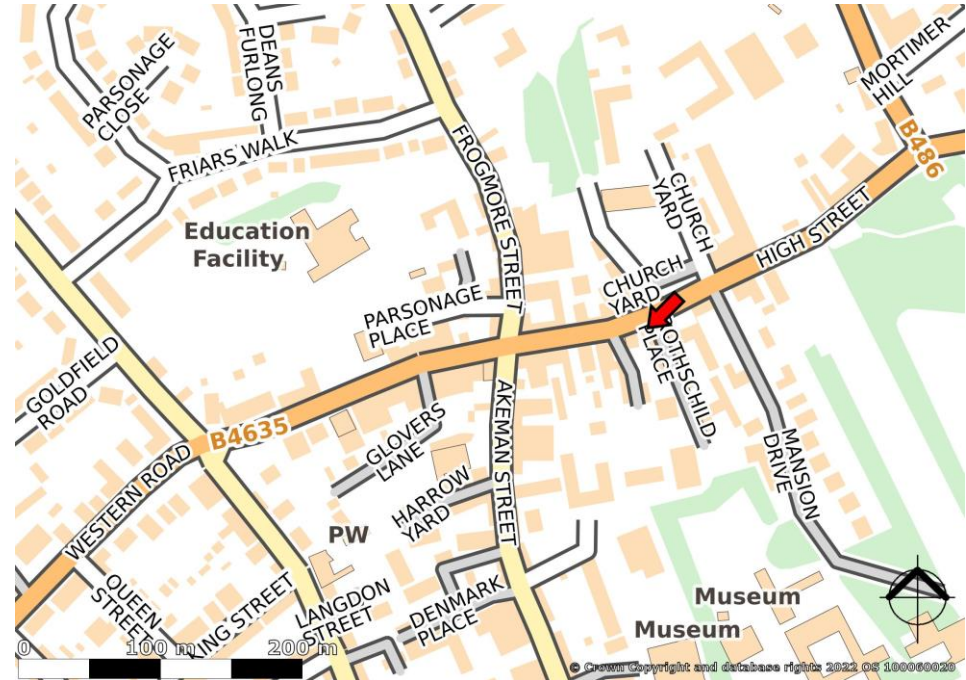
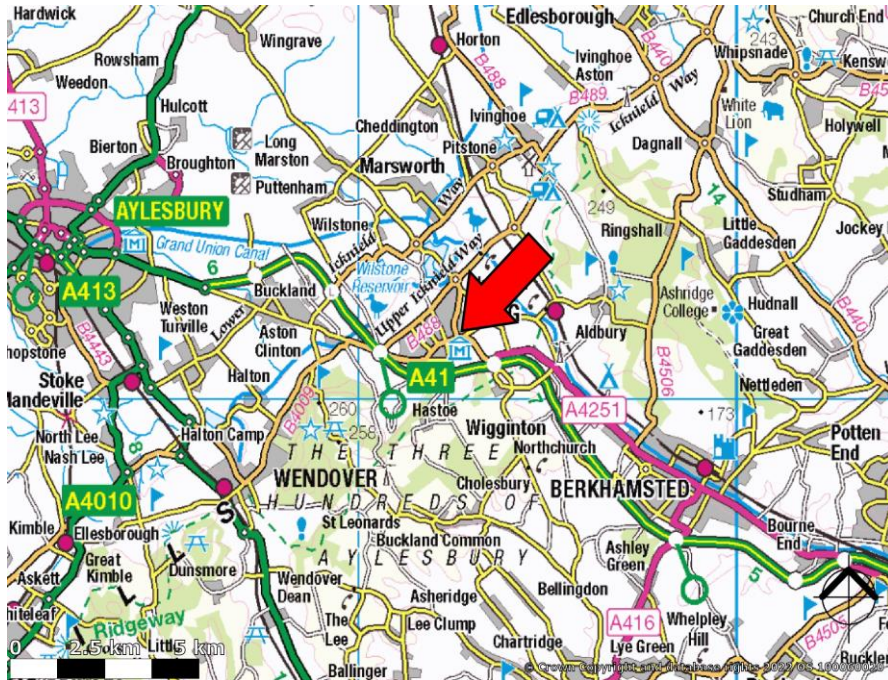


Shop



FF Office

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Guide Price

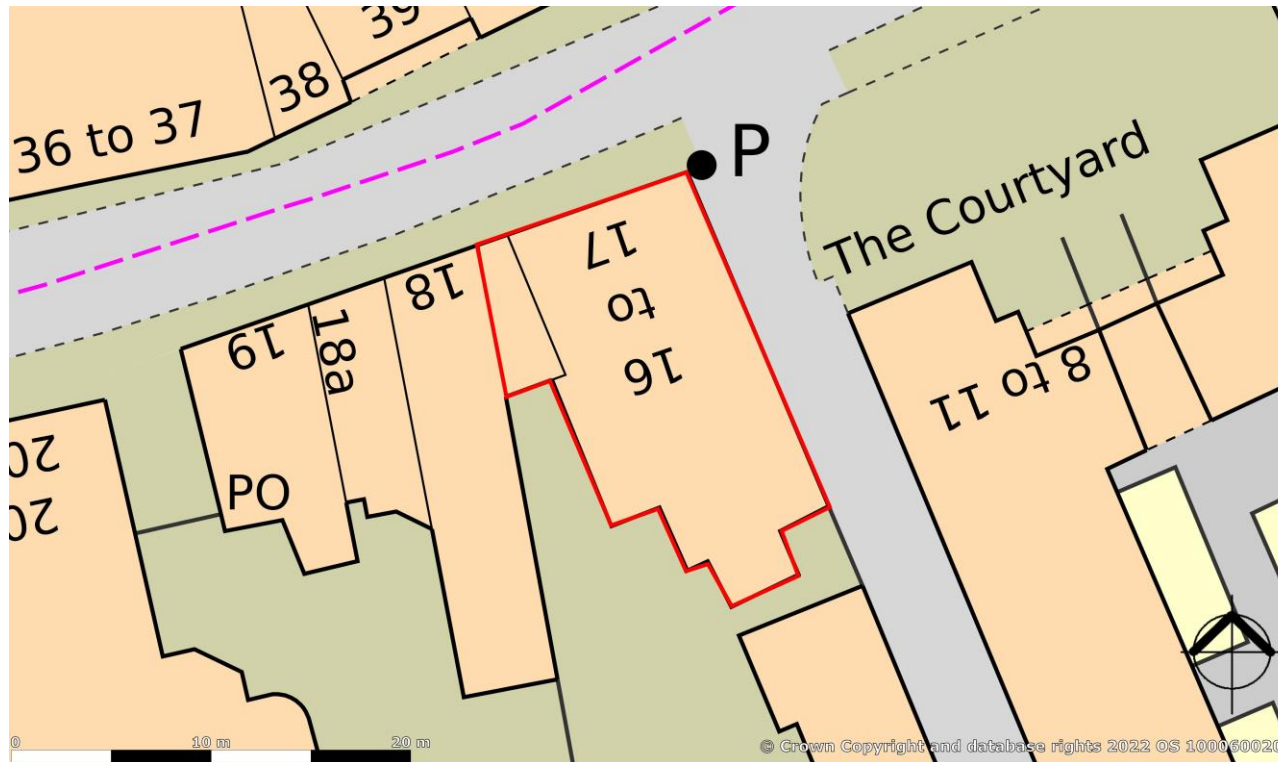
We consider that the building provides potential for active management and possible conversion to residential for the offices in the near future.

Offers invited in the region of **£800,000 (Eight Hundred Thousand Pounds)** for the freehold interest.

VAT

There will be no VAT payable.

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