



**AITCHISON  
RAFFETY**



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- Freehold fully let income producing office, retail, and leisure investment.
- Residential conversion opportunity (lapsed planning consent)
- Potential for additional space
- Current income £96,820pa
- Vacant possession easily obtainable
- No VAT payable

**GUIDE PRICE £1,300,000**

**Freehold commercial investment with residential conversion potential**

Approx 14,474 sq ft (1,344.68 m<sup>2</sup>)

**FOR SALE**

**Connaught House,  
Upper George St, Luton**

Connaught House, Upper George Street, Luton

### Location

The premises are located within Luton, on Upper George Street, immediately to the west of the main town centre.

Luton is the largest town in Bedfordshire, with a strong manufacturing base and population of approximately 200,000 and is located approximately 30 miles north of central London, being located immediately to the east of the M1, and approximately 11 miles north of the M25. The town is located on the Thameslink railway line providing fast and frequent services to London and has its own airport.

### Description

Freehold of a mid-terrace block arranged over five floors together with basement. The ground floor is trading as a tanning shop and the basement as a private members club. The upper floors are all offices.

### Planning

A proposal for change of use of upper floors was approved in April 2011 (LBC ref 14/00374/COM) for change of use of the upper floors to 15 one and two-bedroom flats on the first, second, third and fourth floors which has now lapsed but is considered a useful precedent. More recently the owners have commissioned a further Planning Appraisal which advised that the above planning permission should be able to be reinstated, possibly subject to some minor amendment, and furthermore that consent for two additional residential units on the roof could potentially be obtained. A copy of this Planning Appraisal is available on request.

### Accommodation

Measured on GIA. Floor plans available on request.

FLOOR	DESCRIPTION	AREA	
		Sq. M	Sq. Ft
Ground Floor Retail	Tanning Shop	102.10	1,099.02
Ground and Lower Ground	Private members club	169.14	1,820.66
Ground Floor	Offices	72.24	777.61
First Floor	Offices	266.60	2,869.74
Second Floor	Offices	266.60	2,869.74
Third Floor	Offices	266.60	2,869.74
Fourth Floor	Offices	201.40	2,167.91
	<b>TOTAL</b>	<b>1,344.68</b>	<b>14,474.40</b>

### Lease Terms

The ground floor is let out to Platinum Tanning is occupied by way of a five-year lease expiring in October 2023 with a current rent of £13,200 per annum and the basement is occupied by After 8 Entertainment on a similar lease at a rent of £10,000 per annum. Both leases are within the security of tenure provisions of the Landlord & Tenant Act 1954.

The upper floors are occupied by a variety of tenants, and we advised that the agreements can be ended reasonably easily. All leases are excluded from the security of tenure provisions of the Landlord & Tenant Act 1954. The total rental income from the offices is £73,620 per annum. We are advised that the property could be sold with vacant possession of these floors if the purchaser wished.

Copies of all leases are available on request.

### Lease Schedule

		RENT	START DATE	END DATE	PERIOD	L & T 1954 ACT	DESCRIPTION
UNIT		PER ANNUM £			YEARS		
Basement	Luther Kusi- Appiah t/a After 8 Entertainment	10,000.00	08/10/2018	07/10/2023	5	Included	Gentlemen's club
Shop	Luther Kusi- Appiah t/a Platinum Tanning	13,200.00	08/10/2018	07/10/2023	5	Included	Tanning salon
1	Mohammad Ronak Shahed t/a acumen accountants	5,500.00	03/03/2016	02/03/2019	3	Excluded	Accountants
2	Dominic Twum-Antwi	10,000.00	05/01/2018	04/01/2013	5	Excluded	Church office
3	Lautarescu Carmen- Laura t/a CAS Smart Solutions	7,200.00	01/05/2018	30/04/2021	3	Excluded	Office
4	Manoj Kumar Venkataswamyreddy t/a Emperia College	16,000.00	11/09/2019	10/09/2022	3	Excluded	Learning centre
5	AFR Umbrella Services Ltd	6,000.00	01/03/2019	28/02/2023	5	Excluded	Offices sublease
6	RTL Property Management & Lettings Limited	12,000.00	01/10/2021	30/09/2024	3	Excluded	Offices sublease
7	Osmaudia Uwadia t/a Overflowing Gospel Ministries	5,700.00	01/08/2014	31/07/2017	3	Excluded	Church office
8	Konan Lungui Kouame t/a Celestial Church of Christ	6,420.00	29/06/2018	28/06/2021	3	Excluded	Church office
9	Emovigho Ebioké t/a Igbo Church	4,800.00	21/03/2022	20/03/2025	3	Excluded	Church office
	<b>TOTAL RENT</b>	<b>96,820.00</b>					

**Ownership**

We are advised that the property is owned freehold with clean title.

**EPC**

Basement – E-120

Ground Floor Shop- D- 82

Offices and communal areas- E- 108

**Asbestos**

No asbestos-containing materials were evident during a survey conducted in 2019. Asbestos report available on request.

**Services**

All main services are connected with the exception of gas; however, this is assumed to be available in the street.

**VAT**

There is no VAT payable.

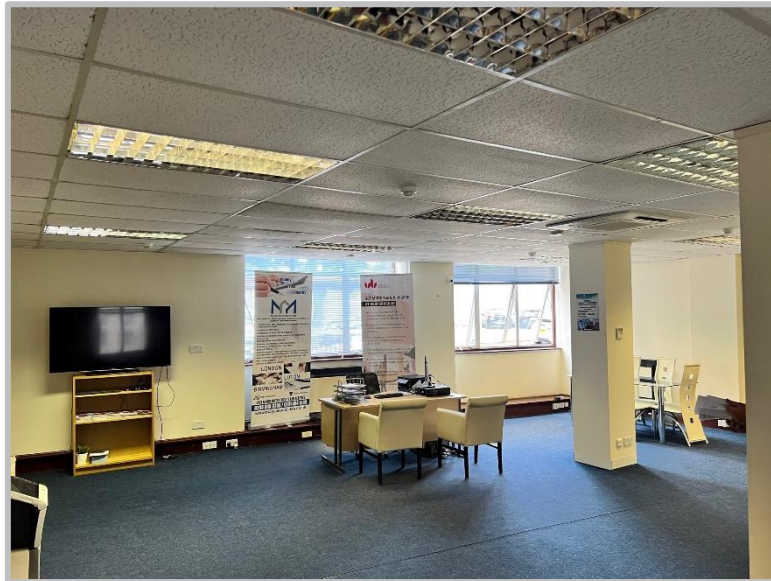
**Guide Price**

Offers invited in the region of **£1,300,000** (one million, three hundred thousand pounds) for the freehold interest.

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