

**FOR SALE – OFFICE INVESTMENT**



**First Floor, 27-31 Verulam Road, St Albans, AL3 4DG**

**2,536 Sq. Ft (235.59 Sq. M)**

**Offers in the region of £750,000**

- Rarely available investment in St Albans city centre
- Total income £65,000 pa
- Reflects an attractive 8.67% yield before purchaser's costs deducted

## Location:

The property is located in a prominent position on Verulam Road, one of the main arterial routes into the centre of St Albans. The city centre is within a few minutes walk and St Albans mainline railway station is approximately a 15 minute walk away.

## Description:

The premises comprise an entire first floor office within a four-storey mid terraced office building benefitting from gas central heating, surface mounted LED tube lighting, good natural light and perimeter trunking. The office has been partitioned to suit the tenant's use. There are three allocated parking spaces within the car park at the rear.

## Tenancy:

The property is let to Bretherton Law, a firm of solicitors that have been running for over 50 years, for a term of 5 years from 27<sup>th</sup> March 2024 at an annual rent of £65,000 per annum. There is a tenant only break on 27<sup>th</sup> March 2027.

Full lease information available on request.

## Terms:

The long leasehold interest with approximately 230 years remaining is to be sold as an investment and offers invited in the region of **£750,000 exclusive**.

## VAT:

The property is not elected for VAT and therefore not payable on the purchase price.

## Accommodation:

The property has been measured in accordance with the RICS Property Measurements Standard 6<sup>th</sup> Edition on a net internal basis (NIA).

### Accommodation

**First Floor**      **2,536 Sq Ft**    **235.59 Sq M**

All areas quoted are approximate and should not be held as 100% accurate.

## Business Rates:

From verbal enquiries we understand the property has a rateable value of £66,000. For rates payable please contact us or visit [www.voa.gov.uk](http://www.voa.gov.uk)

## Service Charge:

There is a contribution towards the external and common part repair and maintenance. Please contact for more information.

## EPC:

TBC

## Viewings:

For further details please contact the sole agents:

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