



GILMARTIN LEY

Unique Grade II Listed Freehold Investment For Sale - Hoddesdon EN11

Fully let restaurant and 3 x flats producing £121,000 pa

74-76 High Street
Hoddesdon,

HERTFORDSHIRE, EN11 8ET



Price

Guide price £2,000,000 subject to contract



Property Description

This stunning Grade II listed property comprises a pair of ground floor retail units and 3 x two bedroom apartments arranged over first and second floors. The property has been meticulously restored, extended and finished to a high standard.

The larger retail unit (No.76) and the residential upper parts are being sold fully let and are currently producing a combined annual rent of £121,000.

The original building has been improved by way of considerable extension work which includes a stunning new orangery. The contemporary extension is highly complementary of the listed building and its more traditional materials. Striking features such as a large glazed roof and full height glazed wall doors leading on to a substantial private terrace with retractable canvas awning allows natural light to flood into the orangery. The predominantly open plan layout reveals the original features of the listed building. The property also benefits from basement storage.

The three apartments have all been completely refurbished and restored to a high standard with exposed timber beams, original cast iron fireplaces, stripped back flooring and newly fitted kitchens. Each apartment has video entry systems and external bicycle and bin storage. Two of the apartments have private terraces / roof gardens. Parking for two of the apartments is provided by the Landlord under separate licence from the Borough of Broxbourne, currently costing £830 per annum per space.

The smaller retail unit (No.74) has been sold off on a 999 year lease.

Key considerations:

- > Stunning Grade II listed freehold building for sale
- > Fully let with a passing income of £121,000 pa
- > Meticulously refurbished to a high standard in 2017, with impressive period features
- > Town centre location in historic Hoddesdon
- > Located in the London commuter belt – 35 min railway service to Liverpool Street
- > Residential upper parts of 3 x two bedroom apartments let on ASTs
- > Rear servicing / loading access



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Accommodation

Gross Internal Area: 800 sq.m. (8,609 sq.ft.)

Unit	Income Passing £pa	Tenancies	Area sq.m.	Area sq.ft.	Description & Comments
74 High Street - Ground Floor NIA	0	Sold off in conjunction with the basement on a long lease of 999 years from August 2018 with a peppercorn ground rent.	56.21	605	Estate and Letting agents office
74 High Street - Basement NIA	0	See above.	13.22	142	
76 High Street - Ground Floor NIA	70,000	Let on a highly sustainable passing rent in conjunction with the basement on a fully repairing and insuring lease from 19th October 2019 for 20 years and with a 6 month rent deposit.	408.75	4,399	Predominantly open plan restaurant, with retractable roof, rear terrace (254 sq.ft NIA) which the tenant has enclosed, separate staff and customer toilet areas and commercial kitchen.
76 High Street - Basement NIA	0	See above	30.99	333	Floor to ceiling height 1.8 metres.
Apartment A. GIA	16,200	Let on a 12 month AST from and including 1st September 2023 to and including 31st August 2024, at a rent of £1,350 pcm.	76.55	823	2 bedroom, 1 bathroom apartment with open plan lounge / diner, separate utility room and private terrace
Apartment B. GIA	18,000	Let on an AST from and including 1st August 2023 to and including 31st January 2024, at a rent of £1,500 pcm.	128.11	1,378	2 bedroom apartment. Bedroom 1 benefits from an ensuite shower room. Bedroom 2 benefits from a complete ensuite bathroom and dressing room. The apartment has a further bathroom, open plan lounge / diner and private roof terrace.
Apartment C. GIA	16,800	Let on an AST from and including 1st February 2024 to and including 31st January 2025, at a rent of £1,400 pcm.	95.13	1,023	2 bedroom, 1 bathroom apartment with open plan lounge / diner.
Total	121,000				

Property Location

Hoddesdon is a picturesque market town located within the commuter belt, in the Borough of Broxbourne, Hertfordshire.

Existing national retailers include: Sainsbury's, Morrisons, Tesco Express, Aldi, Boots, New Look, Peacocks, Clinton Cards, Caffè Nero, Lloyds TSB, HSBC, Santander, Superdrug and Argos. Hoddesdon town centre also hosts an outdoor market on Wednesdays and Fridays with approximately 50 stalls outside the Tower Centre and along the High Street. There are seven car parks within Hoddesdon town centre providing over 700 car parking spaces.



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Hoddesdon has excellent communications. The A10, A1(M), M11 and M25 are all within easy reach, providing easy access into central London, Cambridge and the national motorway network.

Regular rail services operate from Rye House Railway Station and Broxbourne Railway Station to London Liverpool Street Station (travel time approximately 35 minutes) in the south and Stansted Airport (travel time approximately 45 minutes) and Cambridge in the north.

Hoddesdon is well served for buses with numerous routes operating in the locality serving the following destinations: Cheshunt, Goffs Oak, Hertford, Waltham Cross, Broxbourne, Brookfield Centre, Harlow, Hatfield and Ware.

Terms

Freehold subject to a 20 year lease in respect of the ground floor and basement of No.76, three ASTs in respect of the residential upper parts) and a 999 year long lease dated 22nd June 2018 relating to No.74. Copies of the commercial leases are available to download from our website.

The property is elected for VAT.

Legal Fees:

Each party is to bear its own legal fees

Local Authority:

Borough of Broxbourne

Viewings:

By prior appointment with Gilmartin Ley, telephone 020 8882 0111

Further information at:

<https://www.gilmartinley.co.uk/properties/29925>

Offer Requirements

Basement Floor Plan

Ground Floor Plan

Location and Site Plan

Location Plan

Residential Lease Plans

20 Year Lease dated 14th October 2019 relating to Ground and Basement No.76.

Mechanical Services Section

Mechanical Services Plan

999 Year Long Lease Dated 22nd June 2018 relating to Ground and Basement No.74.

Planning application documents drawings and decision notice relating to Grnd and Basement at 76

Various gas, electrical etc. test certificates relating to the residential upper parts

Last Updated:

16 May 2024

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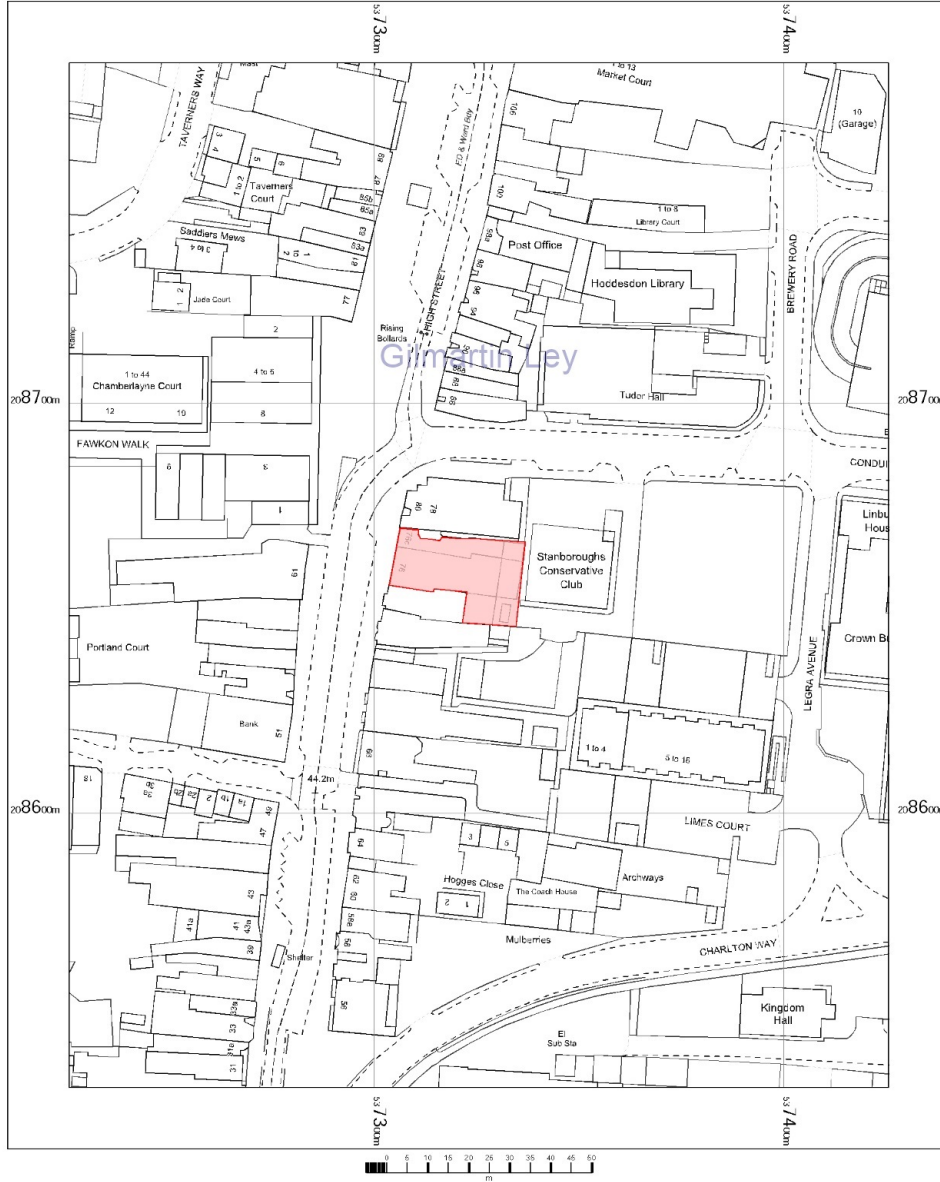


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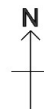
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Our ref: 29925

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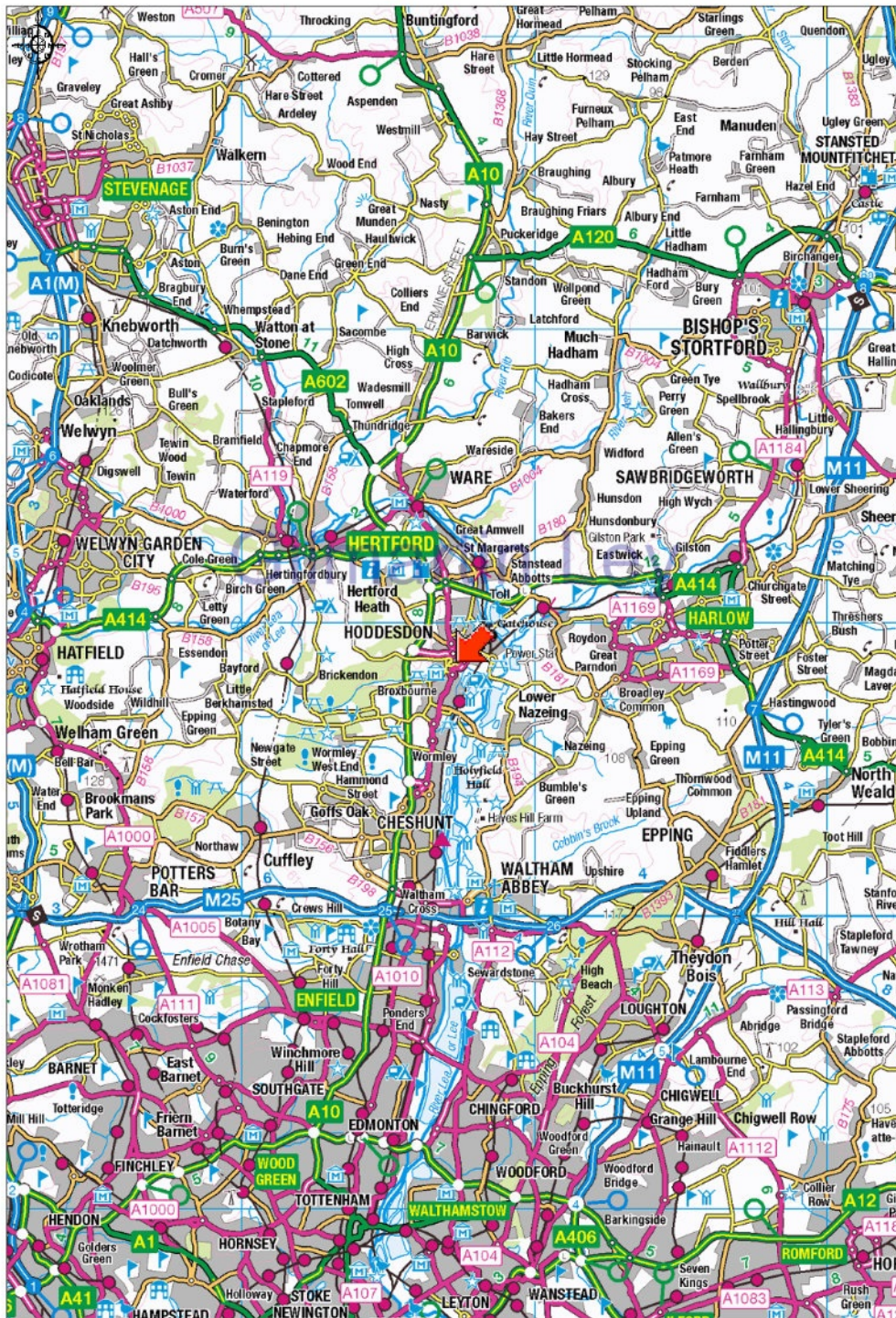


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