



GILMARTIN LEY

Freehold Mixed Use Investment For Sale - Hertford

Reversionary income of £36,200 pa - 8 Old Cross is vacant

6-8 Old Cross,

HERTFORD, SG14 1RB



Price

Guide price £795,000 subject to contract



Property Description

An attractive Grade II Listed mixed use investment property comprising four elements: a Thai takeaway restaurant, a cafe with a large courtyard garden, a two bedroom flat with its own entrance on Old Cross and a one bedroom flat which is accessed from the rear via Old Library Lane.

The larger flat, Flat 1, is in reasonably good condition while the smaller flat, Flat 2, requires some refurbishment. The rents for the flats at £930 and £795 per calendar month respectively are significantly below market levels.

The property was originally constructed as two houses in the 16th Century before being converted to shops.

Key considerations:

- > Attractive Freehold Grade II Listed Property comprising two commercial elements and two flats
- > Of interest to owner occupiers and investors
- > 8 Old Cross is available with vacant possession
- > Reversionary income of £36,200 pa
- > Scope to increase the rents from the flats
- > Excellent location in the centre of historic Hertford
- > Pleasant situation set back from the main roads
- > Only 550m from Hertford East Railway Station

<https://www.gilmartinley.co.uk/properties/for-sale/investment/hertford/hertford/sg14/32648>

Our ref: 32648

Property Investment and Development Consultants
Commercial Estate Agents and Valuers
Chartered Surveyors and Estate Managers
Property Experts for North London

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Accommodation

Net Internal Area: 318 sq.m. (3,423 sq.ft.)

Unit	Income Passing £pa	Tenancies	Area sq.m.	Area sq.ft.	Description & Comments
Ruay Rôt Thai Takeaway, 6 Old Cross	15,500	Let to Ruay Rot (Hertford) Ltd via assignment on a 10 year effectively FRI lease from 7th July 2022, subject to a photographic schedule of condition. There is a tenant break option and rent review on 7th July 2027 so the unexpired term certain is 2.5 years. The lease is granted outside the security of tenure provisions of the L&T Act 1954. The lease is guaranteed by Thitiya Sookphanich and there is a rent deposit of £7,750.	108.05	1,163	A Thai takeaway restaurant run by an established operator. The accommodation (NIA) comprises 397 sq ft at ground floor, 306 sq ft at basement (fully utilised storage), 1st floor dining room of 152 sq ft, 1st floor kitchen of 182 sq ft, 2 x 1st floor WCs one of which has a shower and 2nd floor office / rest area 126 sq ft.
8 Old Cross	0	This unit is currently vacant.	81.10	872	Formerly in use as a cafe. The accommodation (NIA) comprises a ground floor front retail area of 233 sq ft, rear ground floor seating area of 527 sq ft and ground floor store of 113 sq ft. In addition there is a rear courtyard garden of 540 sq ft.
Flat 1, 8 Old Cross	11,160	The tenant is occupying via a statutory periodic tenancy following the expiry of the AST on 16th August 2019.	76.61	824	This two bedroom flat has its own entrance on Old Cross at ground floor level. The accommodation is set over ground, first and second (loft) floor levels. In addition to the stated area is 188 sq ft of space with a floor to ceiling height of less than 1.5m.
Flat 2, 8 Old Cross	9,540	The tenant is occupying via a statutory periodic tenancy following the expiry of the AST on 1st April 2018.	52.33	563	This one bedroom flat has its own entrance at first floor level. It is accessed via Old Library Lane and a right of way over the rear yard which belongs to The Woolpack pub. This flat would benefit from refurbishment.

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Total	36,200			
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Property Location

This property is located in the centre of historic Hertford, close to Mill Bridge on the River Lea.

Being set back from the main road, with a wide pavement incorporating a seating area, this building has a more pleasant and welcoming setting than many of the properties in the centre of Hertford.

Hertford is known for its strong sense of community, vibrant range of shops and restaurants and highly regarded school provision.

Hertford is the county town of Hertfordshire and is one of the hubs in a thriving regional economy. Hertfordshire has a population of 1.2 million which is growing faster than the national average. According to Invest Hertfordshire the county 'is now listed in the top five UK locations for foreign direct investment jobs growth (2023-24) ... its GVA of £46bn pa is on a par with UK city regions and is driving growth across several key sectors spanning film and TV, the built environment, advanced manufacturing and life sciences...'.

The property is very well located in respect of public transport communications with Hertford East Railway Station, providing half hourly services to Liverpool Street via Tottenham Hale, being 550m to the east. Hertford North Railway Station is 830m to the west and provides services to London Moorgate via Finsbury Park. The property also has excellent road links to both the A10 and M25.

Terms

Freehold for sale subject to the leases of the commercial elements and statutory periodic tenancies in respect of the flats.

As the tenant of no. 8 has served notice this unit will be vacant from 14th April 2025. If required by the buyer the seller would be prepared to serve notice on the residential tenants so that completion could be subject to vacant possession of these units.

The property is not elected for VAT.

The property is subject to a restrictive covenant in favour of McMullens that no alcohol is permitted to be sold.

Legal Fees:

Each party is to bear its own legal fees

Local Authority:

East Hertfordshire District Council

Viewings:

By prior appointment with Gilmartin Ley, telephone 020 8882 0111

Further information at:

<https://www.gilmartinley.co.uk/properties/32648>
OS plan
Lease 6 Old Cross

Last Updated:

28 Apr 2025

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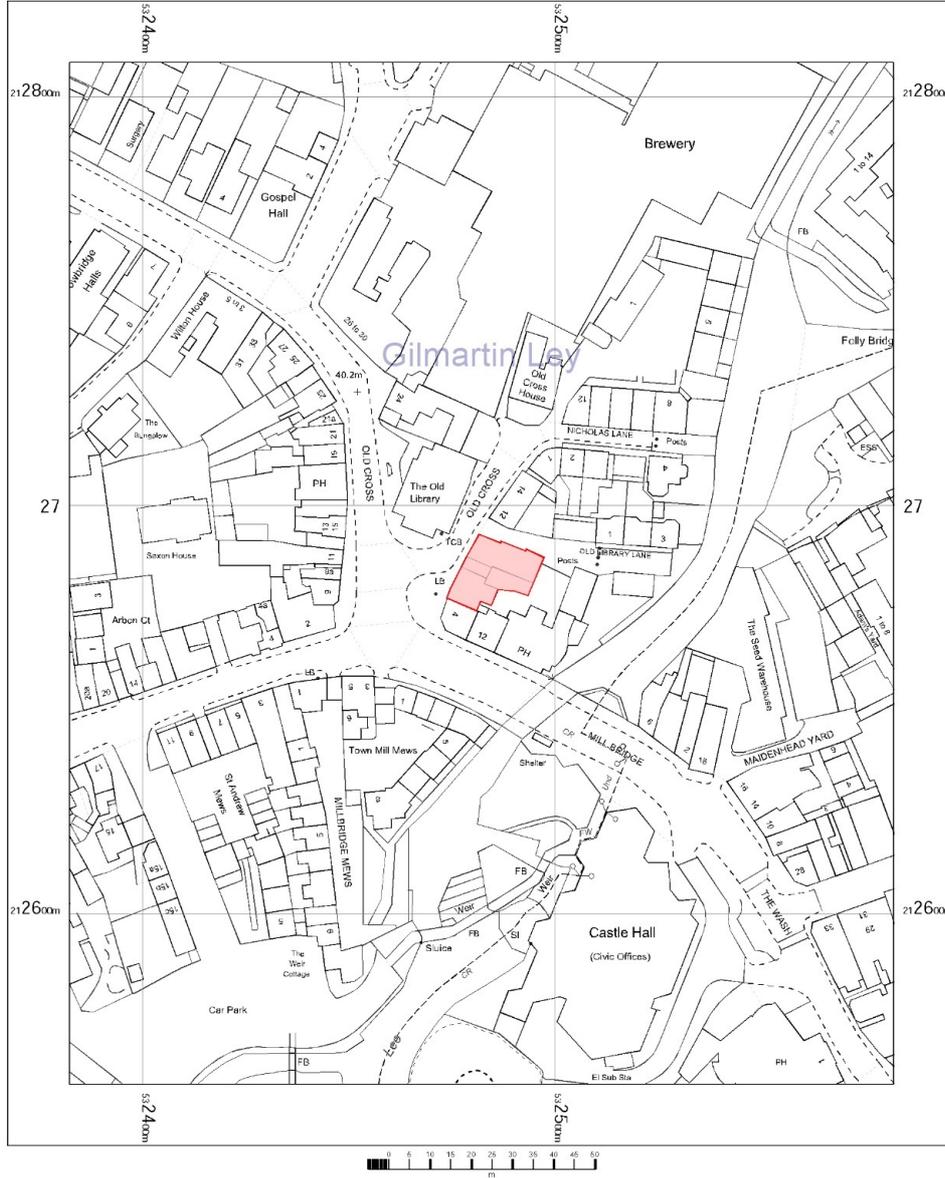


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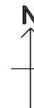
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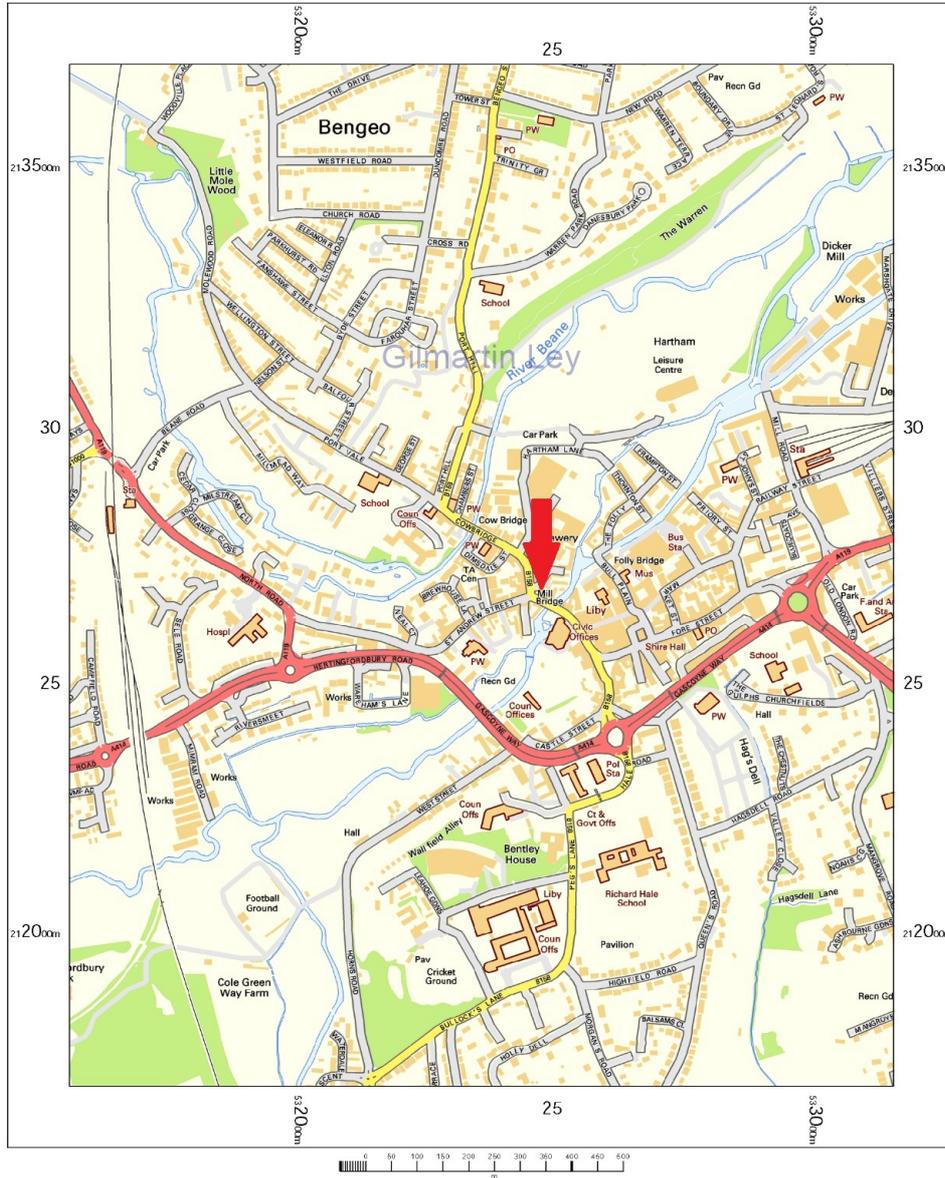


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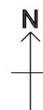
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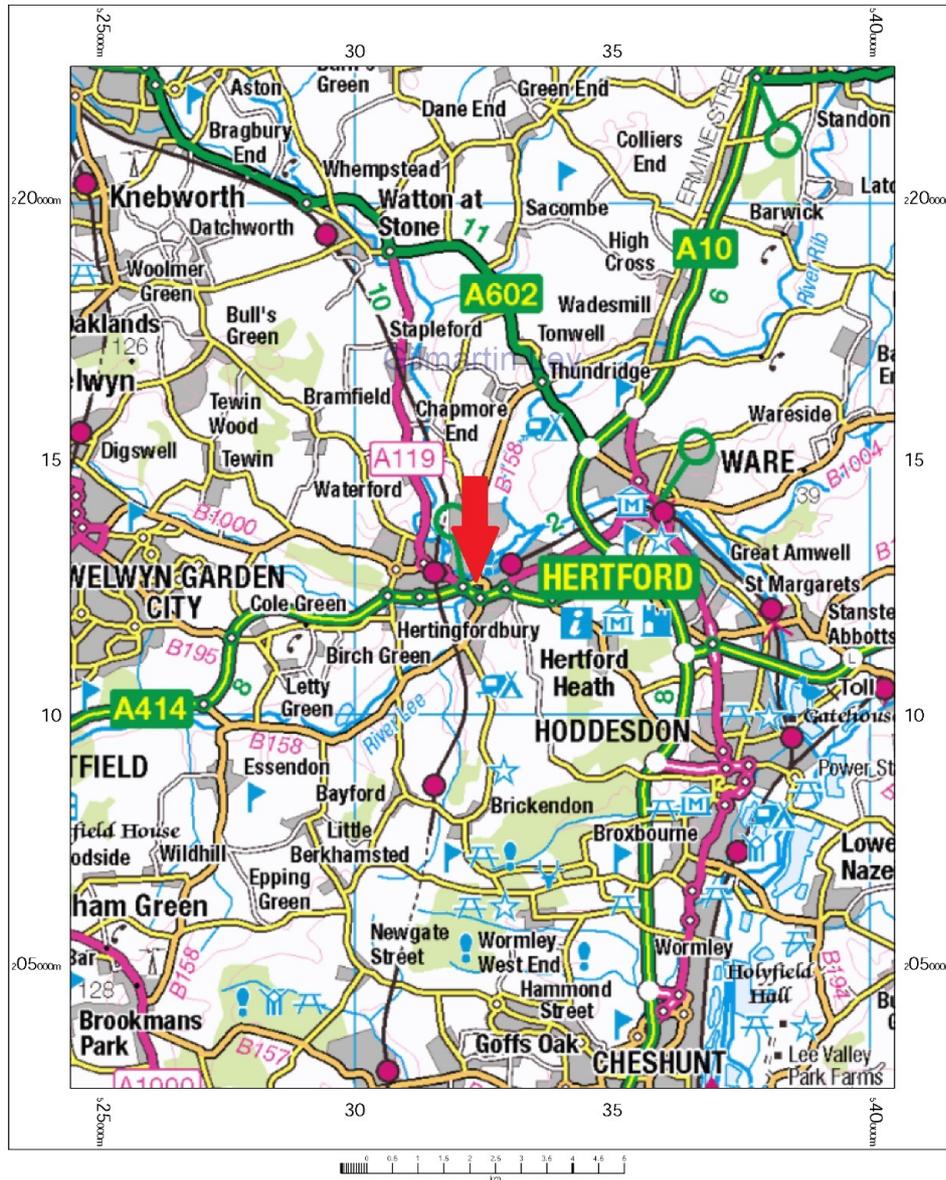


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