

55 HIGH STREET

AND 1C, 1D, 1E, 1F HALE STREET
AYLESBURY, HP20 1SA

MIXED USE
INVESTMENT
OPPORTUNITY

Offers in excess of
£1,250,000



EXECUTIVE SUMMARY



PROPERTY TYPE

Mixed-Use Investment



CURRENT INCOME

£102,900



SIZE

391.8 sqm / 4,217 sqft



COMMERCIAL / RESIDENTIAL

Both



CLOSEST TRAIN STATION

Aylesbury



AYLESBURY STATION

FRIARS SQUARE SHOPPING CENTRE

AYLESBURY WATERSIDE THEATRE

HALE LEYS SHOPPING CENTRE





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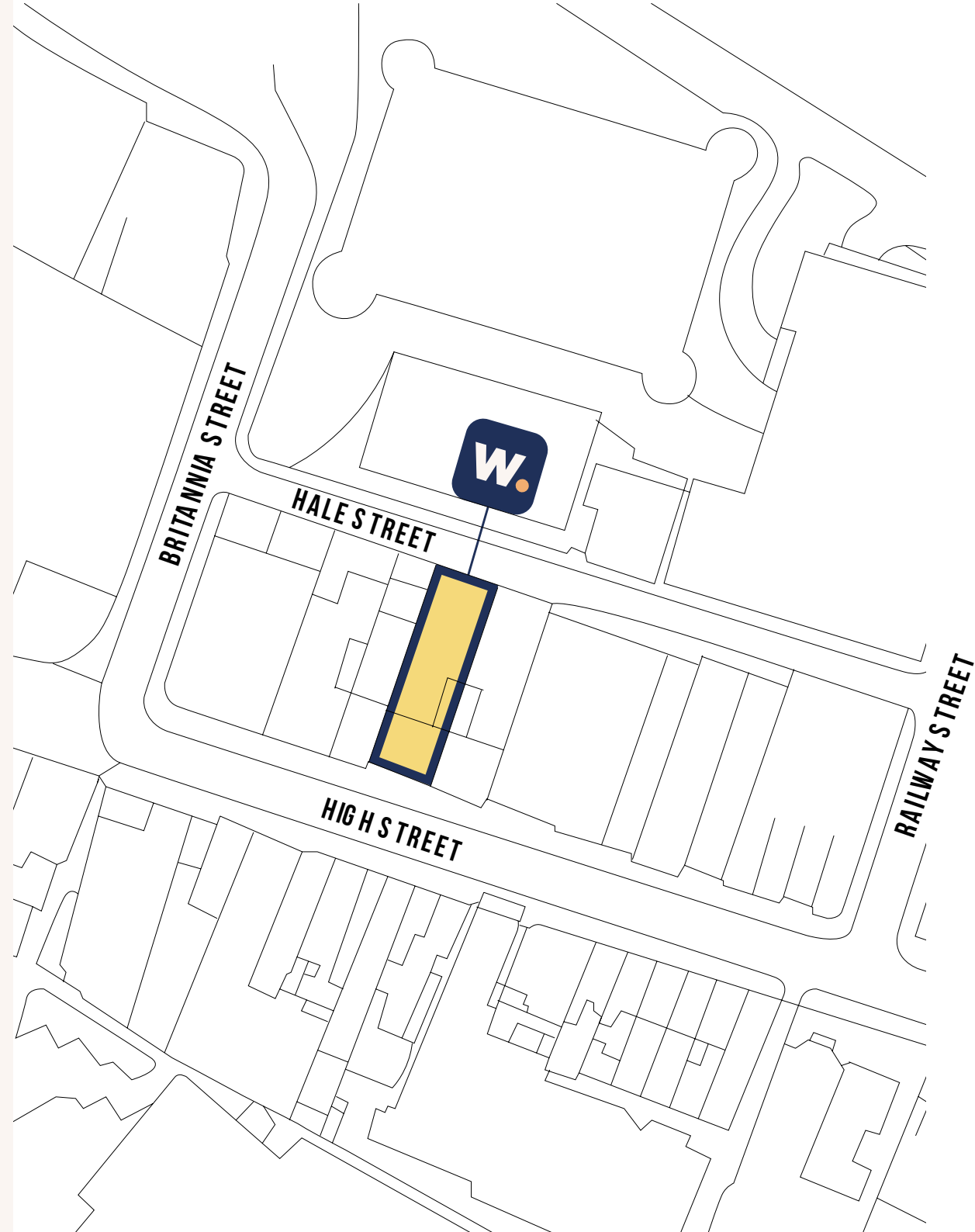
ABOUT 55 HIGH STREET

The property comprises a ground floor amusements arcade and two upper floors containing four flats. Two of the flats are located directly above the amusements arcade, over first and second floors, whilst two are towards the rear of the property, fronting Hale Street. The property includes parking spaces for 4 vehicles, accessed via Hale Street.

The ground floor unit is currently occupied as a 24 hour amusements arcade with a range of slot machines, commercial kitchen, staff room, toilets, office and store room.

The 1st and 2nd floor flats are summarised as:


- Flat 1c** – fronts High Street, 2nd floor, bedsitting room, kitchen, bathroom.
- Flat 1d** – fronts High Street, 1st floor, 2 bedrooms, bathroom, kitchen, living room.
- Flat 1e** – fronts Hale Street, 1st & 2nd floor, living room, 2 bedrooms, bathroom.
- Flat 1f** – fronts Hale Street, 1st & 2nd floor living room, bedrooms x 2, bathroom



LOCATION

The market town of Aylesbury has a population of around 58,000 and is on the north side of the Chiltern Hills, 36 miles north west of central London. The town is served by the A41, which provides direct access to the M25 and M40 motorways and also the A413 and A418.

The property is located in the town centre, which has extensive shopping including Friars Square and Hale Leys shopping centres. It is situated on the north side of High Street, between its junctions with Railway Street and Britannia Street, and backs onto Hale Street. Nearby occupiers include Marks & Spencer, Poundland, Iceland, Coral Betting, Age UK, McDonald's, Cancer Research UK and Santander.



THE CLOSEST TRAIN STATION
Aylesbury



LOCAL AMENITY (CLOSEST)
Hale Leys Shopping Centre



Other nearby amenities include Aylesbury Waterside Theatre, Waitrose, Travelodge, a university campus and extensive car parking at Upper Hundreds Car Park.

Aylesbury has a large potential catchment of 259,000 people within a 25 minute drive time. Three quarters of this catchment – well above the national average have a high quality lifestyle profile. The majority of Aylesbury's catchment are consumers with good levels of disposable income seeking good quality products and good quality shopping/leisure experiences. It's also a high spending catchment over-indexing versus the UK average on almost all categories.

Aylesbury Railway Station is 0.4 miles south west (a 9 minute walk) and has regular direct services into London Marylebone, which take around an hour.



TENANCIES

The ground floor retail unit is let to Merkur Slots UK Limited guaranteed by Merkur Bingo and Casino Entertainment UK Limited by way of a licence to assign dated 16th February 2024. The tenancy is for 20 years from 11th February 2010 at a passing rent of £57,000 per year with no breaks. Reviews are every 5 years, so the next review is due in February 2025. In 2022 Merkur Slots UK Limited reported revenues of £154.5m and profits of £6.7m.

The four flats are let under individual assured shorthold tenancy agreements at the following yearly passing rents:

- 1c : £9,000
- 1d : £13,200
- 1e : £12,000
- 1f : £11,700

Total residential income: £45,900

Total commercial and residential income: £102,900

UNIT #	DESCRIPTION	TENANCY TYPE	ANNUAL RENT	TENANT
55 High Street	Ground floor shop	Business tenancy	£57,000	Merkur Slots UK Ltd
1c Hale Street	2nd floor bedsit	Assured shorthold tenancy	£9,000	Private individual
1d Hale Street	1st floor 2 bedroom flat	Assured shorthold tenancy	£13,200	Private individual
1e Hale Street	1st & 2nd floor 2 bedroom flat	Assured shorthold tenancy	£12,000	Private individual
1f Hale Street	1st floor 2 bedroom flat	Assured shorthold tenancy	£11,700	Private individual
TOTAL			£102,900	



PLANNING

The local planning authority is Buckinghamshire Council. The property was previously within the Aylesbury Vale district before five local authorities were merged into one local authority. Therefore, some Aylesbury Vale District planning policy documents are still relevant, such as the Vale of Aylesbury Local Plan 2013-2013, and Aylesbury Town Centre Plan dated 2012

Buckinghamshire Council is at an early stage of preparing a draft Local Plan and consulted in its vision and objections in June 2023. It has also produced an Aylesbury Garden Town Masterplan dated July 2020.

The Vale of Aylesbury Local Plan acknowledges that Aylesbury is the county town of Buckinghamshire and has long being the focus of new development in Aylesbury Vale and will continue to be the main location for growth in its role as a Garden Town; part of the vision for Aylesbury Garden Town is that by 2033, Aylesbury will have a thriving and revitalised town centre. It will have an enhanced environment, with shops, leisure facilities, open space, homes, businesses and services, built and design to high standards, bringing renewal to the town and enhancing the attraction of the historic core.



As Aylesbury continues to remain the main focus for housing and employment growth in Aylesbury Vale this will help underpin demand for retail uses in the town centre, notwithstanding competing local centres such as High Wycombe and Bicester. Moreover, the Plan provides for delivery of at least 16,207 new homes through a number of allocations as well as new employment development within enterprise zones and employment sites.

Within the policies map the property is classified as 'secondary shopping frontage' within the 'primary shopping area' of Aylesbury Town Centre.

The property is also within an area allocated for 'town centre redevelopment' (Policy D8) for mixed use redevelopment based principally on retail uses with an element of residential and other town centre uses at an appropriate scale and location. This allocation covers much of the land north and south of High Street.

Recent planning history

Planning consent was recently granted on the retail unit to extend Sunday opening hours to allow 24 hour trading (removal of condition 4 relating to application 03/03135/APP granted on appeal ref: APP/JO405/A/85/034524).





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ACCOMMODATION SCHEDULE

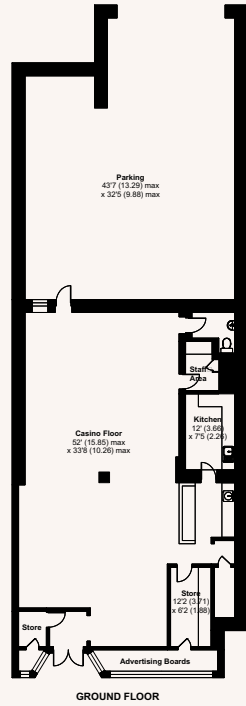
UNIT #	SIZE (SQM)	SIZE (SQFT)
Amusement Arcade	164.8	1774
Flat 1c	53.0	570
Flat 1d	68.3	735
Flat 1e	42.9	462
Flat 1f	62.8	676
TOTAL	391.8 SQM	4,217 SQFT

ENERGY RATINGS

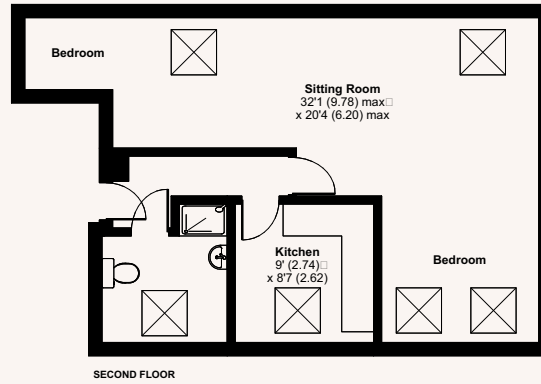
BUILDING PART	ENERGY RATING
Amusements arcade	E
Flat 1c	C
Flat 1d	C
Flat 1e	C
Flat 1f	C

FLOORPLANS

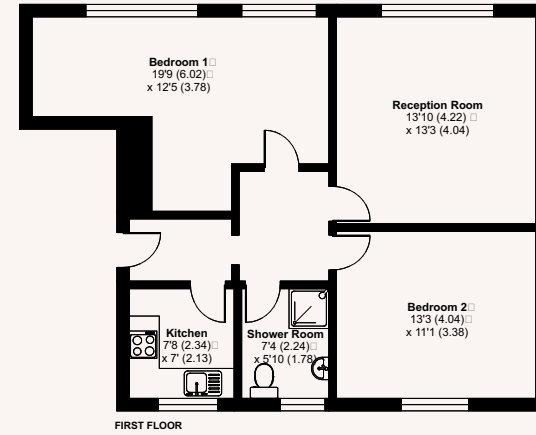
AMUSEMENT ARCADE



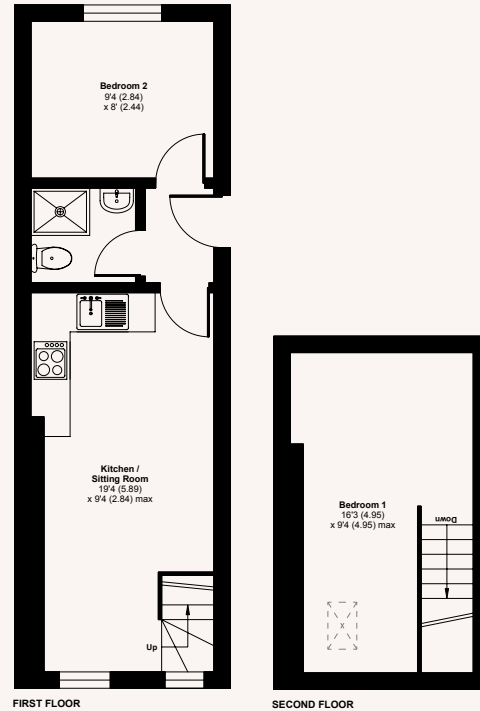
FLAT 1C



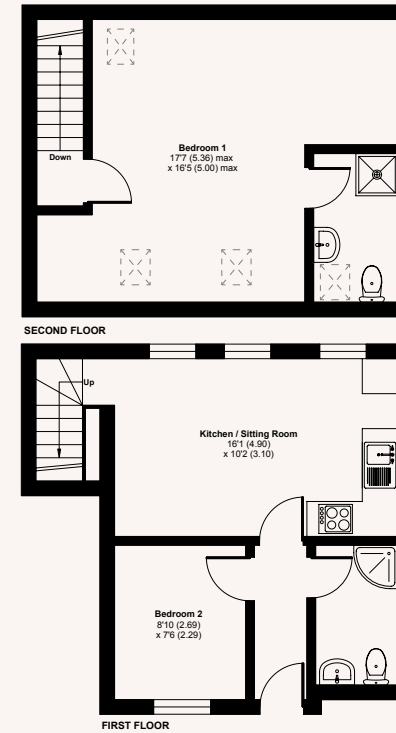
FLAT 1D



FLAT 1E



FLAT 1F



FURTHER INFORMATION:

VAT

Not VAT opted.

PROPOSAL:

Offers in excess of £1,250,000

VIEWINGS:

By appointment with the vendor's agent



Christopher Clark
Property Consultant

chrisclark@whozoo.co.uk
07867 192 735 | 0333 200 8330



Tom Castro
Founder

tomcastro@whozoo.co.uk
0333 200 8330

whozoo.
Commercial Property, Expertly Done

T: 0333 200 8330
E: info@whozoo.co.uk
Unit 2, 2 Delacourt Road London SE3 8XA

www.whozoo.co.uk
www.linkedin.com/company/whozooltd/

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