

Aylesbury Town Centre Restaurant Opportunity For Sale / To Let



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Location

The attractive market town of Aylesbury is the County town of Buckinghamshire, strategically situated 40 miles north west of London, 17 miles west of Dunstable, 18 miles north west of Hemel Hempstead and 24 miles east of Oxford. It is regarded as a diversified and expanding commercial and regional centre with a resident population of approximately 58,000 persons and a catchment of over 120,000. Road communications afford good access to the M1, M25 and M40 motorways and there are regular train services to London Marylebone (approximately one hour).

The importance of Aylesbury as a retail location is shown in the recent redevelopment of the Friars Shopping Centre by Unilever and Friends Provident and the large highly skilled workforce which has attracted several major occupiers including BMW GROUP UK, OXFORD UNIVERSITY, HARTWELL MOTOR GROUP AND SIEMENS. This will continue to underline Aylesbury's status as a regional centre.

Situation

Kingsbury Square is located within the town centre to the edge of the pedestrianised retail centre adjoining Market Square and High Street. The property is situated on the north west side of Kingsbury Square in a prominent, but secondary retail position near to the junction with Buckingham Street.

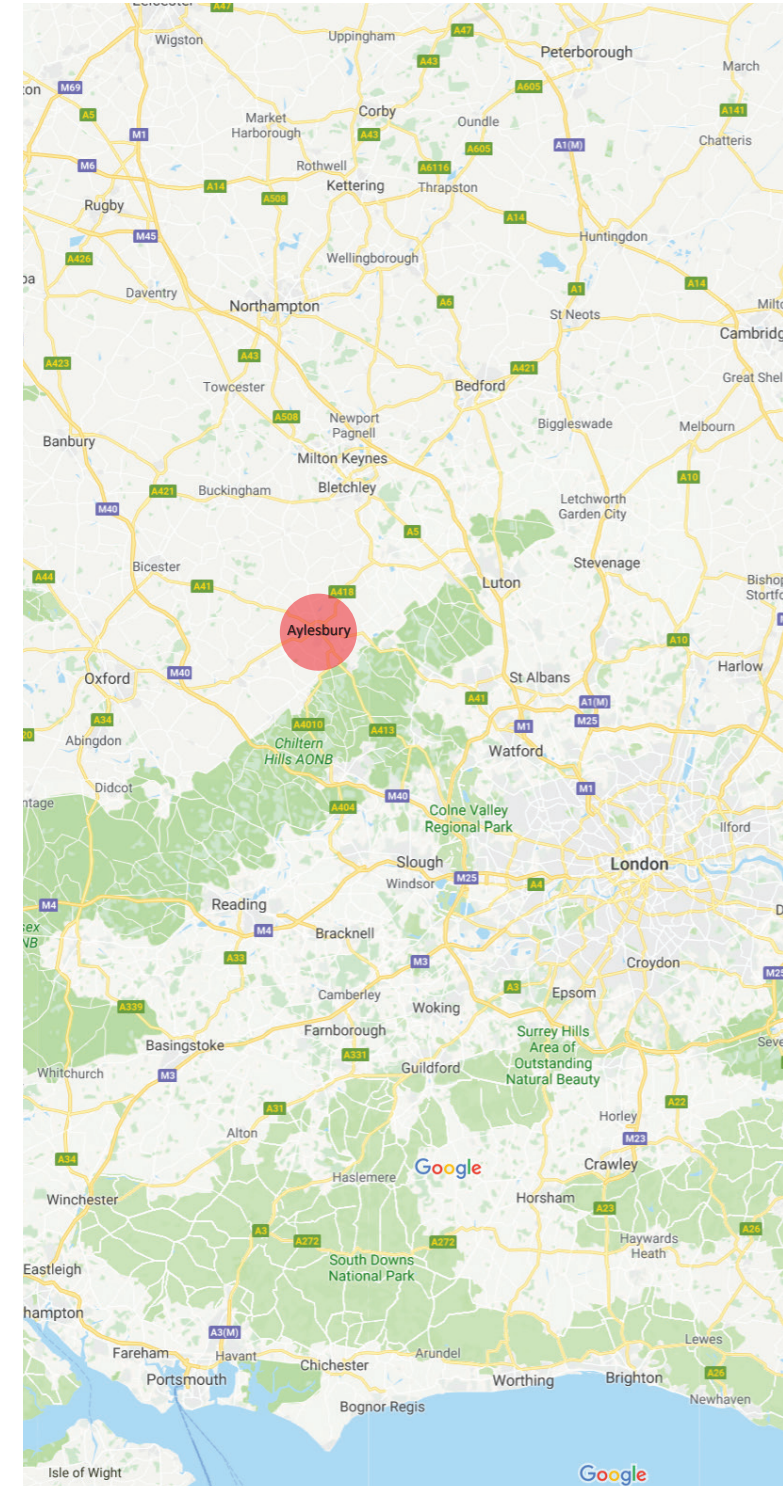
Occupiers close by include KFC, A-PLAN INSURANCE, SWINTONS, PAPA JOHNS and PREZZO in Buckingham Street.

Description

The property comprises a mid-terraced building constructed of timber framework with rendered elevations under a gabled pitched roof with an extension at ground floor level.

Planning

Situated within the central shopping area the property is not Listed but lies within Aylesbury Town Centre Conservation Area. Kingsbury Square has recently been pedestrianised.



The accomodation comprises a a ground floor restaurant with first floor ancillary accomodation with the approximate areas: -

Gross Frontage	-	25'5 ft	7.75 m
Net Frontage	-	23.2 ft	7.05 m
Shop Depth	-	65'7 ft	20.0 m
Built Depth	-	96'11 ft	28.8 m

Ground Floor	-	2,144 sq ft	199.15 sq m
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Rear access to the property is via Granville Street (off Buckingham Street) and Granville Place.

The Rateable Value is £30,500

The Uniform Business Rate for the year 2020/21 is 49.9p in the £.

Energy efficiency rating scale:

- A+ (White)
- A (Dark Green)
- B (Green)
- C (Light Green)
- D (Yellow)
- E (Orange)
- F (Dark Orange)
- G (Red)

Net zero CO₂ emissions target line is between A and B.

A copy of the full EPC report is available upon request

Aylesbury Vale District Council
The Gateway
Gatehouse Road
Aylesbury HP19 8FF

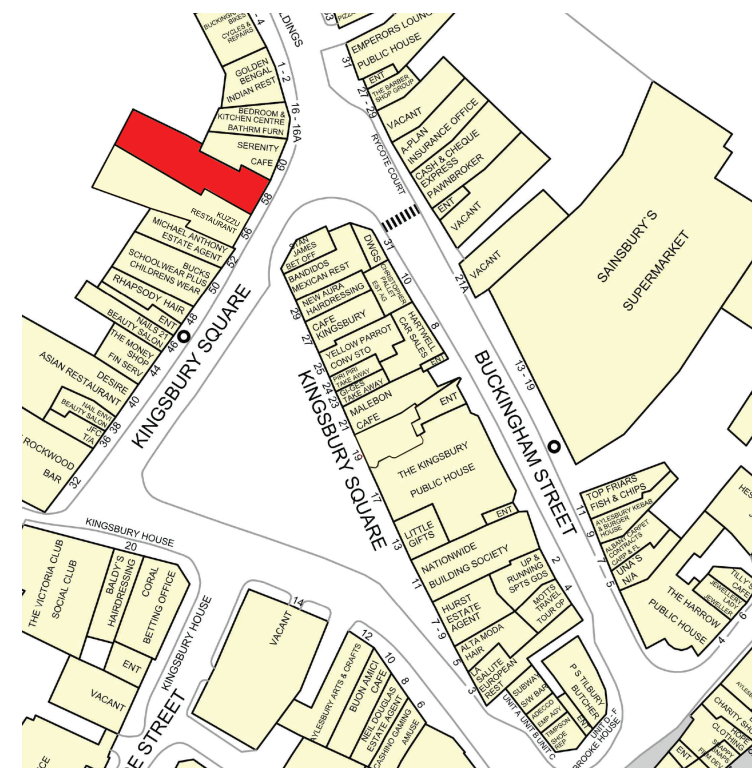
Telephone: 01296 585858

In accordance with the requirements of the Estate Agents Act 1979, a Director of Warrant Properties Limited has an interest in the freehold interest of the property.



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Kingsbury 'Garden Square' Proposal

Buckinghamshire Council are currently consulting on plans to improve the visual arrangement of Kingsbury.

To the Right is the current 'Pre Planning Design Proposal' of Kingsbury and its garden square.

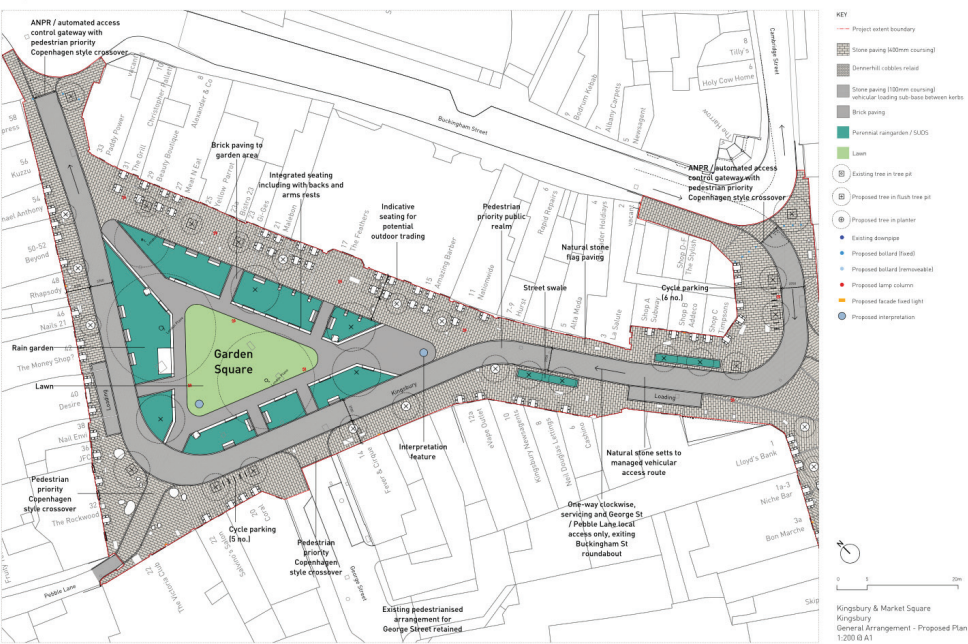
The space would be accessible by vehicles, managed via an ANPR (automatic number plate recognition) gateway beside Cambridge Street, one-way clockwise through the space, maintaining local access to George Street and Pebble Lane, exiting through a second ANPR gateway at the Buckingham Street roundabout. This would be a pedestrianised space so people have priority at all times over vehicles. Cycle parking is provided in two locations.

The garden square is clearly visible with its central lawn and surrounding gardens. These are proposed to be rain gardens gathering surface water run off for irrigation as part of the site SUDS (sustainable urban drainage system) strategy. There are also two street swales off the south end of Kingsbury. The garden square is surrounded by a range of integrated seating and other features, which will be part of further detailed design development, for example, interpretation features highlighting Aylesbury's heritage. Various new trees are proposed throughout the space.

Outdoor seating is shown indicatively to building frontages to highlight the potential for a stronger relationship between businesses and the public realm, i.e. space for outdoor dining or other trading. There would be new lighting throughout Kingsbury for improved ambience but also safety and security.

Kingsbury - A Garden Square

Proposed Plan - 1:200 @ A1



Kingsbury - A Garden Square

A new garden square as the gateway to the Old Town develops the identity and sense of destination at Kingsbury.



To the Left is an artist's impression of Kingsbury, viewed from the south. It shows a more unified ground plane for pedestrian priority, the central garden area with generous planting, new street trees, and increased outdoor trading opportunities to building frontages all around the space. The new garden would have the effect of pulling the surrounding buildings together into a new relationship with their public realm. This would be a softer, more comfortable, and welcoming environment for everyone. The proposals also aim to make the route through to the museum and St. Mary's more clear.



TERMS

Lease

The property is available to let on a new full repairing and insuring lease for a minimum term of 15 years, subject to 5 yearly upward only rent reviews.

Rent

£40,000 per annum exclusive of VAT rising to £45,000 per annum exclusive of VAT at the end of year 2, and a minimum increase to £50,000 per annum exclusive at first rent review.

Premium

A Premium of £25,000 plus VAT is sought for all the fixtures, fittings and kitchen equipment (excluding the Mechanical and Extraction Installation).

Rent Free Period

Three months from completion of the lease or occupation whichever is the earlier.

Tenant's Deposit

The equivalent to six month's rent plus VAT (£27,000). The deposit is to be capable of increase in line with any increase in the rent.

Availability

The property is available for immediate occupation on completion of the legal documentation.

Freehold Interest

The freehold interest is available at a price of £795,000 subject to contract.

Value Added Tax

The property is registered for Value Added Tax.

Legal Costs

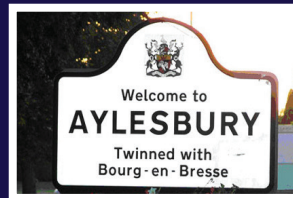
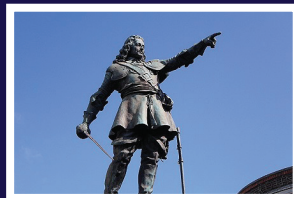
Each party is to bear their own legal costs.

Viewing

Strictly by appointment with the Owners Agents: -
Warrant Properties Limited One Wellstones Watford WD17 2AE
Telephone: 01923 230414 / Email: admin@warrantgroup.net

Estate Agents Act 1979

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Further Information & Contacts

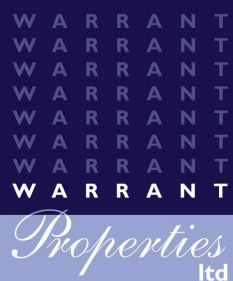
February 2021

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