

Watford Town Centre Restaurant Opportunity To Let



The Former Post Office Market Street Watford Hertfordshire WD18 0LG

t 01923 230414

One Wellstones Watford Hertfordshire WD17 2AE

e admin@warrantgroup.net

www.warrantgroup.net



Location

Watford is the principal town of Hertfordshire, situated approximately 18 miles north of Central London, 8 miles south of Hemel Hempstead and 8 miles south west of St Albans.

With a population of 90,300 (Census 2011) and a total population of just under 1.2 million living within 10 miles of the Town Centre. Its strategic location and excellent road (M1 and M25 motorways) communications have attracted numerous corporate occupiers, including TK Maxx, Cadbury Schweppes, Nissan Finance and KPMG. Watford's retailing is centred around the recently redeveloped INTU Shopping Centre, which includes a new cinema and leisure facilities together with a number of restaurants.

The main line Watford Station provides regular commuter services to London Euston Station in approximately 16 minutes. Heathrow and Luton Airports are both within easy reach.

Situation

The property occupies a highly prominent position on Market Street close to the High Street and the nearby recently redeveloped INTU Centre. Nearby occupiers include NATIONAL WESTMINSTER, BARCLAYS, COTE RESTAURANT, STARBUCKS and FIVE GUYS. The new extension to the INTU Centre includes letting to a number of new retailers including JACK WILLS, HUGO BOSS and SUPERDRY.

Description

The former Post Office is arranged as a ground floor restaurant, with serving and loading facilities to the rear.

Town Planning

The property is designated within the secondary retail frontage and is in an Archaeological Priority Zone.

Planning Permission was granted on 21st August 1998 for a Change of Use to Class A3 Restaurant in respect of the ground floor only.

Accommodation

The approximate areas of the property are as follows: -

Ground Floor	2,771	ft ²	257.42	m ²
TOTAL	2,771	ft²	257.42	m²

Energy Performance Certificate

A Energy Performance has been instructed and is available on request.

More energy efficient

A+

A 0-25

B 26-50

C 51-75

D 76-100

E 101-125

F 126-150

G Over 150

Less energy efficient

◀ 84 This is how energy efficient the building is.

Net zero CO₂ emissions

Rating Assessment

The Rateable Value for the existing property is £72,500

The Uniform Business Rate for the year 2020/21 is 51.2p in the £.

Local Authority

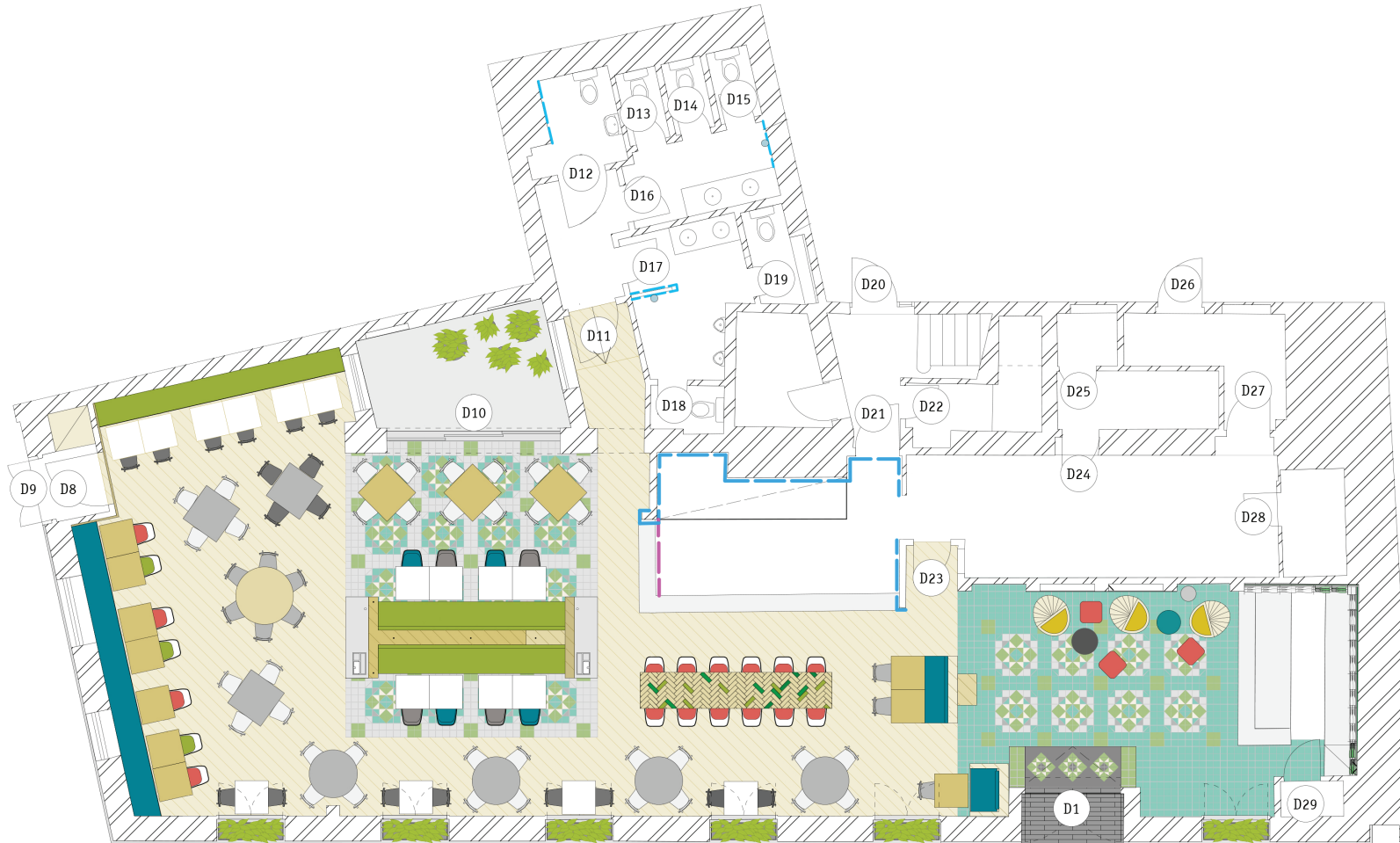
Watford Borough Council
Town Hall
Hempstead Road
Watford
WD17 3EX

Telephone: (01923) 226400



Promap
LANDMARK INFORMATION GROUP

Ordnance Survey © Crown Copyright 2018. All rights reserved.
Licence number 100022432.



NOT TO SCALE



TERMS

Lease

The Ground Floor Restaurant 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

£90,000 per annum exclusive of VAT

Premium

A Premium of £20,000 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 (i.e. £54,000). 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.

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

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



Further Information please contact:

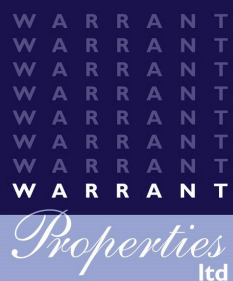
July 2020

JAMES FASAL

jamesfasal@warrantgroup.net

Warrant Properties Limited
One Wellstones
Watford
Hertfordshire
WD17 2AE

Tel: 01923 230414



Disclaimer:

Warrant Properties Limited gives notice that these details are set out as a general outline only for guidance. All descriptions, dimensions, references to conditions and necessary permissions for use and occupation and their details are provided in good faith and are believed to be correct but any reader should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the correctness of each of them.

No person in the employment of Warrant Properties Limited has any authority to make or give any representations or warranty whatever in relation to these properties or the details, nor enter into any contract relating to the property on behalf of Warrant Properties Limited. No responsibility can be accepted for any expenses incurred by parties inspecting properties.