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43-45 HIGH STREET | NEWPORT PAGNELL | MILTON KEYNES | MK16 8AR

RETAIL PROPERTY INVESTMENT

1,730 sq ft (160.72 m²)

FOR SALE

- Freehold retail investment FOR SALE.
- High Street location in thriving town centre.
- Two ground floor units let on full repairing and insuring leases.
- First floor office let on a licence at a monthly rent.
- Rental income of £37,000 pa exclusive.



Description

The property comprises a Grade II Listed, three storey building, built of solid brick construction C. 17th century with mid-19th century refronting and 20th century alterations and additions, incorporating red brick Flemish bond with a glazed frontages to both 43 & 45 with timber frames finishes and sash windows to the upper parts, under a tiled roof.

43 High Street is a self-contained unit, currently tenanted by D'oro 24 an independent café operator. The property is fitted in their bespoke inhouse style and comprises a front sales/seating area, barista bar plus kitchen area flanked by rear storage and W/C facilities.

45 High Street is a self-contained unit, currently tenanted by Homes on Web, a residential estate & lettings agency. The property is fitted as a modern office with laminated timber flooring, LED strip lighting and perimeter data trunking.

6 St Johns Terrace is a first-floor office premise access via the rear and is currently tenanted by a private individual on a monthly licence.

The upper parts comprise 4 residential flats which have been sold off on a Long Leasehold basis (125-year leases from 17th March 2003).

Unit	Tenant	Term	Rent Per Annum
43 High Street	D'oro 24	10 years from 01.04.2024 with a reversionary 10-year extension. Tenant only break option 28.02.2029	£18,000
45 High Street	Homes on Web	5 years from 01.11.2021 with a reversionary 5-year extension.	£14,500
6 St Johns Terrace	Private Individual	Licence to occupy.	£4,500
Flats 2, 4, 8 & 10		125 year leases from 17th March 2003.	Peppercorn ground rent



Sale Terms and Tenure

The freehold interest in the property, subject to the existing occupational leases, is available for sale at a price of **£425,000** (+ VAT if applicable).

A sale at this price equates to a net initial yield of **8.71%**, before purchaser's costs.

Business Rates

Property Address	Rateable Value (2026)
43, High Street, Newport Pagnell, Bucks, MK16 8AR	£17,500
45, High Street, Newport Pagnell, Bucks, MK16 8AR	£9,700
6, St Johns Terrace, Newport Pagnell, Bucks, MK16 8HG	£2,100

Floor Areas

Property Address	Net internal floor area (m ²)	Net internal floor area (sq ft)
43, High Street, Newport Pagnell, Bucks, MK16 8AR	94.67	1,019
45, High Street, Newport Pagnell, Bucks, MK16 8AR	52.11	561
6, St Johns Terrace, Newport Pagnell, Bucks, MK16 8HG	13.86	150



EPC

43 High Street – 48 B

45 High Street – 86 D

6 St Johns Terrace – 231 G

VAT

Purchasers and tenants are advised to make their own enquiries as to the incidence of VAT or other applicable taxation for any property transaction.

Legal Costs

Each party is to be responsible for their own legal costs.



Location

Newport Pagnell is a historic market located in the north-eastern fringe of Milton Keynes, approximately 4 miles north-east of Central Milton Keynes. The Town benefits from excellent road connectivity, positioned adjacent to J14 of the M1 Motorway and both the A422 and Wolverton road, which in turn provides direct routes to the surrounding suburbs and wider geographical circumference of Milton Keynes.

43 & 45 High Street occupies a highly desirable and prominent town-centre position, the immediate vicinity is predominantly categorised by a wide range of local amenities including boutique retailers, restaurants, and everyday conveniences.

Viewing and further information:



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