



£68000

Nos. 14-15
HIGH STREET
High Wycombe

A SHOP & OFFICE INVESTMENT
WITH EXTREMELY
VALUABLE REVERSIONS

THE FREEHOLD FOR SALE BY AUCTION

Chartered Auctioneers:
HAMNETT, RAFFETY & CO.

THE IMPORTANT AND EXTENSIVE CENTRAL FREEHOLD PROPERTY

Total Frontage 172 feet Aggregate Site Area 698 square yards
comprising

Nos. 14-15 High Street, High Wycombe

A SHOP AND OFFICE INVESTMENT

producing (after 25th December, 1964)

per £2,119 annum

WITH EXTREMELY VALUABLE REVERSIONS

FOR SALE BY AUCTION

at THE GUILDHALL, HIGH WYCOMBE, on FRIDAY, 13th MARCH, 1964, at 3 p.m.
(unless previously sold)

Vendors' Solicitors:

Messrs. BLISS, SONS & COVELL

26 High Street, High Wycombe. Tel.: 1020

Chartered Auctioneers:

Hannett, Raffety & Co.

30 High Street, High Wycombe. Tel.: 5880/9

with other offices at Aylesbury, Beaconsfield, Princes Risborough and Farnham Common

General Information

HIGH WYCOMBE is an important and thriving industrial and market town with a population of over 50,000 in the Borough and another 50,000 in the surrounding rural district, and its shopping population is considerably greater. The town is astride the London to South Wales trunk route (A.40), about midway between London (29 miles) and Oxford (26 miles). Its status as a shopping centre will be transformed when the by-pass (now commencing) and inner relief roads are complete. The normal diesel train service to Marylebone and Paddington takes about 50 minutes. In addition, numerous express trains to and from the Midlands stop at High Wycombe, which has recently been made the official railhead for London Airport.

SITUATION.—The property occupies an important and commanding position within the main shopping centre of the town at the junction of High Street with Corporation Street, with an extensive return frontage to Corporation Street. HIGH STREET, as its name implies, is the broad main street in the town centre, with many important shops, including some of the leading multiple stores, banks, building societies and insurance offices, the principal hotels, etc. CORPORATION STREET is a short link thoroughfare with shops and offices at either end, whilst other projected schemes in the vicinity will further improve the prestige of the street.

TOWN PLANNING.—On the Town Map for High Wycombe, approved by the Minister of Housing and Local Government, the property is situate in an area zoned primarily for shopping use in the town centre. It is not included in the Comprehensive Central Area Re-development Map now before the Minister of Housing and Local Government. The Area Planning Office is at 35 Amersham Hill, High Wycombe (Tel.: 5671/5).

LOCAL AUTHORITY.—High Wycombe Borough Council, Municipal Offices, Queen Victoria Road, High Wycombe (Tel.: 1000).

PLANS.—A location plan is printed in these Particulars and, in addition, 1/8th scale plans can be inspected on application to the Chartered Auctioneers. Neither of these plans are warranted accurate: they are published for identification purposes only and are expressly excluded from any contract.

OUTGOINGS.—See details printed in the description of the property.

TENURE.—The property is FREEHOLD and is sold subject to the various leases and other documents referred to in these Particulars.

SUPPORTED FREEHOLD.—See Special Condition No. 9.

TO VIEW.—Please make appointments through the Chartered Auctioneers.

Particulars

Nos. 14-15 High Street, High Wycombe

is a

SUBSTANTIAL THREE-STOREY BUILDING FULLY LET

producing (after 25th December, 1964)

per £2,119 annum

and comprising a

CORNER SHOP INVESTMENT WITH OFFICES OVER

Occupying a prominent position at junction of High Street with Corporation Street in the Multiple Shopping Centre of High Wycombe.

The Building is of brick construction, with slated roof, protected by brick coping, and has a frontage to High Street of 42 feet, return frontage to Corporation Street of 130 feet and an estimated site area of 698 square yards. It is fully let, producing rentals aggregating **£1,525 10s. 0d. per annum** at present, but with negotiations already concluded to increase some rents so that the total receivable after 25th December, 1964, will be **£2,119 per annum**.

Details of the rents and leases are given in the schedule hereafter and it will be noted that whilst some rents have been reviewed, with others there are early reversions to substantially higher rack rental values. It will also be noted that, even where some office tenancies have been recently renewed, the new rents are favourable to the tenants, who are of long standing: the corner shop was let in special circumstances at a purely nominal rent, which is thus many times secured, and the whole forms an unusually sound and attractive investment

WITH AN ULTIMATE REVERSION TO A VASTLY HIGHER FIGURE

The management is very simple and trouble-free as most of the communal arrangements are carried out by the various tenants. The Imperial Stores (part of the International Stores Group) have recently carried out substantial and costly alterations and improvements to the premises in their occupation.

The accommodation of the building and tenancies are as follows (all dimensions being approximate):—

SCHEDULE

<i>Tenant</i>	<i>Accommodation</i>	<i>Approx. Areas sq. ft.</i>	<i>Lease</i>	<i>Rent per annum (exclusive of rates) (after 25th Dec., 1964)</i>
1. Imperial Stores (E. Ward (High Wycombe) Ltd.)	Self Service Store (Recently renovated and in excellent order) <i>Ground Floor:</i> Main Shop with frontage to High Street and Corporation Street. Clear floor space on two levels including full Off-licence Department... Office, Meat Preparation Department including Coldroom and modern tiled Bakehouse Electrically operated Goods Lift to all floors. Covered and Open Yard. <i>First Floor:</i> Storage and Staff Room, including well appointed Cloakrooms... <i>Second Floor:</i> Storage Basement: Cheese and Meat Preparation including Coldroom Store Rooms including Wines and Spirits Stores Ancillary Stores in yard	3,000 1,400 1,900 410 415 1,385 285		
	Approx. total working floor space excluding covered yards and store under adjoining property	8,795	42 years from 1949, break at tenants' option at 21 or end of every subsequent 7th year	£800 0 0
2. J. P. Clark, Esq., F.A.I.P.A., F.V.I.	Office. Ground floor area with frontage of about 26ft. to Corporation Street...	340	14 years from 25th Dec., 1950	£104 0 0
3. G. F. Bailey, Esq. (Bucks School of Music)	<i>First Floor:</i> Two Offices <i>Second Floor:</i> Office, Studios and Cloakroom	400 1,600	Rent £230 per annum until 25th Dec., 1964, and thereafter a lease of 7 years (the tenant having the option to terminate at end of 3rd year)	£625 0 0
4. Royal Liver Friendly Society	<i>First Floor:</i> Two Offices	325	14 years from 24th June, 1953	£130 0 0
5. A. Westbury, Esq. Insurance Broker	<i>First Floor:</i> Three Offices	455	Lease from 25th Mar., 1964, to 25th Dec., 1971	£400 0 0
6. Wycombe Show The Male and Female Cloakrooms on the First Floor are shared by all tenants.	<i>First Floor:</i> Two Offices	280	5 years from 25th Dec., 1959	£60 0 0
Total Lettable Floor Area of Offices approx. (excluding Cloakrooms and circulation space)		3,400		
Approx. Total Floor Area		12,195 sq. ft.	Total Income from 25th Dec., 1964	£2,119 0 0

SERVICES:

Main Water, Electricity, Gas and Drainage are connected variously to the accommodation.

REPAIRS:

Imperial Stores are responsible for keeping the exterior and interior of the premises in their occupation (excluding structure, main walls and timbers) in good and substantial and complete repair and condition, with specific decorating covenants and are also responsible for supplying heat to the upper floors. In general, these upper floors are let on leases providing that the tenants will keep the interior of the premises in their occupation in good and tenantable repair and for the cleaning of the common parts. These leases may be inspected at the offices of the vendor's Solicitors prior to the date of sale.

OUTGOINGS. The tenants pay General and Water Rates, the various assessments being as follows:—

	Gross Value	Rateable Value
Imperial Stores	£4,000	£3,305
John P. Clark ..	£150	£106
Bucks School of Music (G. F. Bailey)	£650	£513
Royal Liver Friendly Society	£200	£146
A. Westbury ..	£170	£122
"	£90	£58
Wycombe Show ..	£145	£102

As a matter of convenience the Water Rate in respect of part of the accommodation has been demanded through the landlord, who apportions the cost and re-charges half-yearly.

As will be apparent from the foregoing and on inspection, the Rents—especially of the premises leased to the Imperial Stores—are very much below the current rack rental value and thus are unusually well secured, so that the property comprises a most attractive Freehold Investment enhanced by extremely valuable reversions. Arrangements for heating of the upper floors and for cleaning of the common parts are passed on to the various tenants, so that the management work and costs are reduced to a minimum and, in particular, the Landlord has no direct responsibility for heating, cleaning or caretaking.

Special Conditions of Sale

1. The property is sold subject to the Law Society's Conditions of Sale 1953 Edition so far as they are not varied by or inconsistent with these Conditions and General Condition 35 shall have effect in substitution for General Condition 34.
2. The Vendor's Solicitors are Messrs. Bliss, Sons & Covell whose office is at 26 High Street, High Wycombe, Bucks.
3. The deposit shall be 10 per cent of the purchase money and shall be paid to the Auctioneers, Messrs. Hamnett, Raffety & Co., of 30 High Street, High Wycombe, as stakeholders at the time of sale.
4. The date fixed for completion is the 10th day of April, 1964. The balance of the purchase money (credit being given for the deposit of 10 per cent payable on the sale) is to be paid on that day and if not so paid will carry interest at 6 per cent until payment.
5. The Vendor is selling as Beneficial Owner.
6. The title shall commence with a Conveyance on Sale dated the 24th day of March 1932 made between Davenport Vernon & Co. Limited of the first part Frank Adams of the second part and Edwin Ward of the third part.
7. The property is sold subject to but with the benefit of:—
 - (a) the Leases short particulars of which are contained in the schedule in the Sale Particulars. Copies of such Leases or the Counter-parts thereof and sundry Deeds supplemental thereto may be inspected at the offices of the Vendor's Solicitors at any time preceding the sale during office hours and the Purchaser shall be deemed to purchase with full notice and knowledge thereof and shall raise no objection nor make any requisition with regard thereto;
 - (b) a proposed surrender at present under negotiation by the Vendor of a small part of the rear of the premises held under Lease No. 1 which involves a small adjustment of the premises demised by this Lease which it is anticipated will be completed before the date of sale. A plan showing the area involved is available from the Vendor's Solicitor. The surrendered portion is not included in the sale.
8. The property is sold with the benefit (so far as the Vendor can assign the same) of an agreement dated the 4th day of August 1950 made between Barclays Bank Limited of the one part and the said Edwin Ward of the other part permitting the drainage of roof water into the surface water drain on the adjoining premises of Barclays Bank Limited upon payment of the yearly sum of 1s. Barclays Bank Limited pay the yearly sum of 1s. in respect of a window licence.
9. There shall be reserved out of the property sold in favour of the adjoining property of the Vendors in Corporation Street, High Wycombe, in fee simple full right and liberty for ever hereafter to have such adjoining property and any new buildings which may in the future be erected in substitution for existing ones supported by that portion of the property sold (approximately 34 square yards) as extends thereunder and the Purchaser shall in his Conveyance covenant with the Vendor to keep such portion of the property sold in good and sufficient repair.

Memorandum

I,
of

acknowledge that I have this day purchased the property described in the within Particulars for the sum of

RAFFETY & CO., the sum of pounds and have paid to the Auctioneers, Messrs. HAMNETT, pounds

as a deposit and in part payment of the said purchase price. And I hereby agree to pay the remainder of the purchase money and complete the purchase in all respects according to the within written Particulars and Conditions of Sale.

AS WITNESS the hands of the parties this day of 1964.

Purchase money	..	..	£
Deposit	..	..	£
Balance	..	..	£

As Agents for the Vendor, we hereby confirm this Sale and, as Agents for the Vendor, acknowledge the receipt of the said deposit.

Abstract of Title to be sent to:—

Auctioneers Announcement

in respect of

14/15 HIGH STREET, HIGH WYCOMBE.

The Freehold Shop and Office Investment

Producing £2,119 per annum,
with very substantial reversions.

For Sale By Auction at The Guildhall, High Wycombe,

on Friday, 13th March, 1964.

at 3 p.m. (unless previously sold).

Supported Freehold

In order to relieve the purchaser from the liability of supporting a very small section of the freehold of the adjoining property adjacent to the northern (rear) boundary, this small part of the property (estimated at 34 square yards in area) will be excluded from the sale. The purchaser will not therefore be under any obligation to support any future building which may be erected over this part of the property, but will nevertheless retain the full rent received from E. Ward (High Wycombe) Ltd., less one shilling per annum.

THE STREET FRONTAGES, SITE AREA AND INCOME (except as above) AS DESCRIBED IN THE AUCTION PARTICULARS REMAIN UNALTERED but Special Condition No. 9 will be amended to read as follows:-

9. A portion (estimated at 34 square yards in area) of the ground floor of the premises occupied by Imperial Stores under the lease to E. Ward (High Wycombe) Limited details of which are given in the Particulars projects under the adjoining property of the Vendor to the north. The freehold of the portion so projecting as hatched black on the attached plan is not included in the sale, and the rent payable by Imperial Stores under the said Lease shall be informally apportioned as to the yearly sum of £799.19.0d. to the property agreed to be sold and the yearly sum of 1/- to the property retained by the Vendor. No legal apportionment or the concurrence of the tenant in the said apportionment shall be required.

A plan of the property to be conveyed showing also this very small area excluded is attached.

Further information may be obtained from the Chartered Auctioneers:-

Hamnett, Raffety & Co.,
30 High Street,
High Wycombe.
Tel: 5880/9