

# MIXED-USE CONVENIENCE STORE INVESTMENT, BUSHEY



 17-19 Harcourt Road, Bushey, Hertfordshire WD23 3PP

**TESCO** **40** **Prideview**  
YEAR ANNIVERSARY



17 Harcourt - First Floor Maisonette - Kitchen / Diner



17 Harcourt - First Floor Maisonette - Living Room

## Investment Summary

- Freehold mixed-use investment
- Ground floor Tesco's convenience store of 2,258 sq ft
- Two 3-bedroom maisonettes on upper floors
- Recently re-gearred 15 year lease to Tesco Stores Limited (no breaks)
- Total rental income of £60,600 p.a. plus a vacant 3 bed maisonette
- Scope to asset manage & increase residential income to c.£81,000 p.a.
- A busy local parade at the junction of Harcourt Rd and Chiltern Avenue
- Close proximity to Bushey Station and Watford town centre

## Proposal

Offers in excess of £1,250,000 for our clients' freehold interest

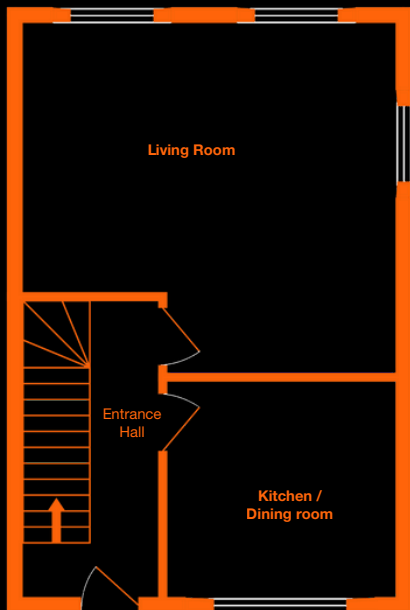
- Gross yield of 6.4% on the commercial element
- Capital value of £304 per sq ft on the residential element



17 Harcourt - First Floor Maisonette - Bedroom One

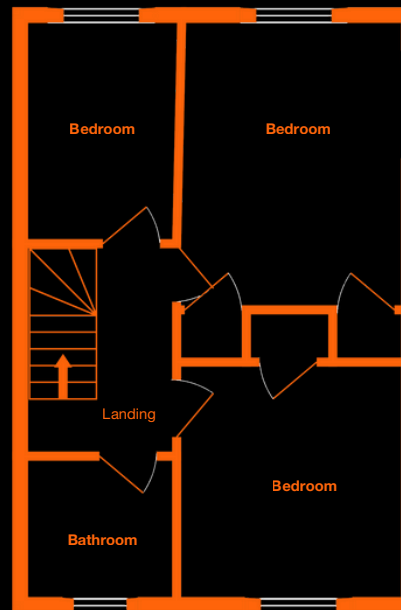
# Residential Plans

Both maisonettes are of similar size and layout



**First Floor - 451 sq ft**

Room	Size m
Entrance Hall	1.97 x 4.10
Kitchen / Diner	3.22 x 3.04
Living Room	5.23 x 3.91



**Second Floor - 451 sq ft**

Room	Size m
Landing	2.16 x 2.78
Bedroom	3.93 x 3.04
Bedroom	3.22 x 3.04
Bedroom	3.04 x 2.16
Bathroom	2.13 x 1.99

## Tenancy

### Commercial Unit

#### 17-19 Harcourt Road

2,258 sq ft arranged over ground floor only.

Retail unit let to Tesco Stores Limited on a recently re-gearred lease for a term of 15 years (no breaks) from 13<sup>th</sup> October 2025 at a rent of **£45,000 p.a.**

Tesco have been in occupation of this unit for over 20 years.

### Maisonette

#### 17 Harcourt Road

902 sq ft with 3 bedrooms arranged over two upper floors.

Vacant possession - (ERV of £18,000 p.a.)

### Maisonette

#### 19 Harcourt Road

902 sq ft with 3 bedrooms arranged over two upper floors.

Rented on an AST which started 18<sup>th</sup> September 2019 which is holding over at a rent of **£15,600** (ERV of £18,000 p.a.)

## Covenant



Tesco Stores Limited is one of the UK's leading grocery retailers, operating over 3,400 stores nationwide. It forms the main trading subsidiary of Tesco PLC, the UK's largest retailer. For the year ending Feb 2025, the group reported revenue of £63.6 billion and an adjusted operating profit of £3.13 billion, reflecting its strong financial standing and long-term covenant strength.

## Location

Harcourt Road is a well-established local parade, prominently positioned at the junction of Harcourt Road and Chiltern Avenue, in the heart of Bushey, an affluent Hertfordshire commuter town located just 17 miles north-west of Central London and 2 miles south of Watford. The property benefits from strong roadside prominence, consistent local footfall, and easy access to major routes including the M1 (Junction 5) and M25 (Junction 19), with Bushey Station providing direct rail links to London Euston.

The surrounding area comprises a vibrant mix of independent retailers and national occupiers including Simmons Bakery and Costa Coffee, serving a well-established residential community. The location continues to attract strong occupier and investor demand, underpinned by Bushey's affluent demographics, excellent connectivity, and village-like atmosphere.

With its prominent corner position, secure covenant, and central location within a thriving local parade, this property represents a robust and attractive investment opportunity.



## Demographics



### Population

28,400



### Households

11,600



### Education Levels

52% hold a higher education degree



### Household Income

Median annual income is approximately £57,000



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- Capital value of £304 per sq ft on the residential element

## Tenure

The property is held as Freehold under the title HD366193

## VAT

The property is not elected for VAT

## Viewings

Access can be arranged with the appointed agents - See contact information

## Anti-Money Laundering

The successful purchaser will be required to provide certain documentation to satisfy the current Anti-Money Laundering legislation. These documents will be requested at a relevant time

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### Contact Information

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