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Disposal of 117 Bushey Mill Lane, Watford

The freehold interest in 117 Bushey Mill Lane, Watford has been disposed of for £2,850,000 by Wallop Estates, representing a net initial yield of 8.53%.

The property dates in the main from early to mid-1970's construction, whilst a small part dates from the 1930's.

The property provides a gross internal area of 24,327 square feet and is let in its entirety to McNicholas Construction (Holdings) Ltd for a further 3.25 years at a rent of £256,977 per annum.

The property has planning permission for the demolition of the existing buildings and erection of new units B1, B2 and B8 with service yard and car parking totalling c.27,000 square feet.

The property was acquired by JPR Group, a UK based Property Company.

Nightingale Partners acted for Wallop Estates for whom it acquired the property originally in 2009.

The purchaser was represented by Campbell Beaton Associates.

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