Hicks Baker
Commercial Property Consultants

CASE STUDY – **RETAIL**

Vacant Former Bank Premises Purchased and Converted to Commercial and Residential Use With Retail Unit Let

LOCATION	**1 Stert Street, Abingdon**
TYPE	Mixed Use
ISSUE	Repurposing a vacant building to create a mixed use investment.

Client Issue

Acting on behalf of clients who wanted to embark on buying vacant commercial property which was suitable for conversion to a mixed use scheme, Hicks Baker advised on all aspects of the purchase, conversion and letting of the commercial property.

An independent retailer was secured once the conversion works had been completed.

Solution

The property was extensively marketed, with significant interest coming from smaller, independent operators. Any interest was interrogated to ensure that a new tenant could be both successful at the location and an attractive asset to Stert Street.

Outcome

A new 10-year lease was agreed with a coffee operator at a rent of £11,000 p.a. which reflected a net Zone A rate of £26.51.

Client's Review

First class support from Hicks Baker

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This was the first time that we had worked with Fiona Brownfoot, and we certainly hope that it will not be the last. High quality advice, attention to detail, and excellent responsiveness were hallmarks of the service she provided - and all done with a positive attitude and good humour.

- Russell G



1 Stert Street - Before



1 Stert Street - After



For more information please contact Fiona Brownfoot - Director, Retail & Leisure

0118 955 7083 **f.brownfoot@hicksbaker.co.uk**