

SWAKER YARD

2, 2a, 2b, 2c Theobald Street, Borehamwood, WD6 4SE



A MODERN MIXED-USE INVESTMENT OPPORTUNITY IN BOREHAMWOOD

INVESTMENT SUMMARY

- Extremely prominent, modern mixed-use residential, office/retail investment that PC'd in 2024.
- Central Location in the centre of Borehamwood, just off the high street, Shenley Road.
- Conventional & serviced offices, retail units and residential flats totalling **15,693 sq ft**.
- Adjacent to Elstree & Borehamwood train station and within short distance of the M25 motorway, connecting London and the wider motorway network.
- Total net income **£494,889** per annum.
- Freehold.
- Break up potential.

PROPOSAL

Offers are sought in excess of **£6,500,000 (Six Million, Five Hundred Thousand Pounds)** subject to contract and exclusive of VAT. A purchase at this level reflects a Net Initial Yield of **7.14%** assuming purchaser's costs of 6.64% and a capital value of **£414 psf**.



The Grove Medical Centre

KINETIC BUSINESS PARK

SWAKER YARD

Sainsbury's

borehamwood Shopping Park

BBC STUDIO WORKS



BOREHAMWOOD INDUSTRIAL PARK



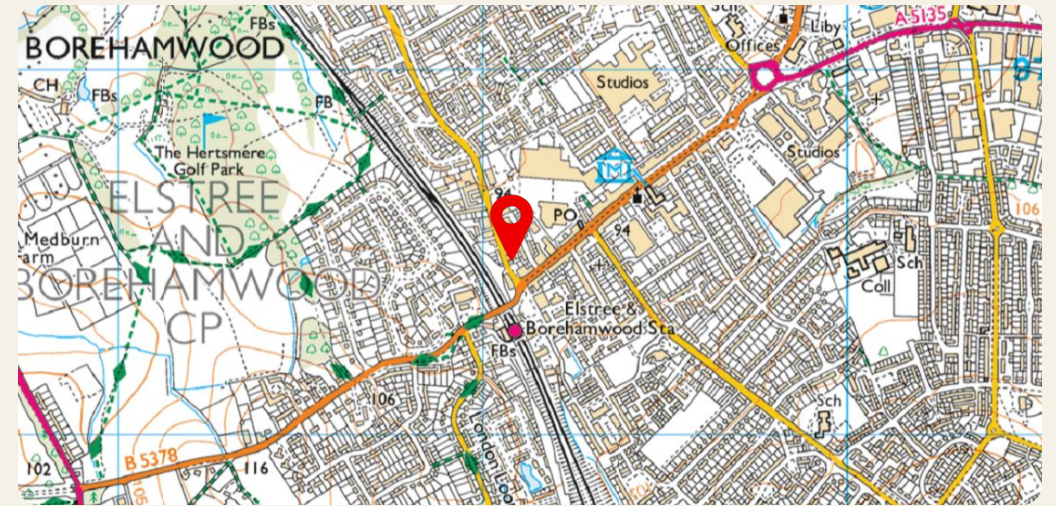
ELSTREE & BOREHAMWOOD TRAIN STATION

SITUATION & LOCATION

The subject property is situated on Theobald Street in Borehamwood, Hertfordshire, falling within the administrative areas of Hertsmeare Borough Council and Hertfordshire County Council. Borehamwood is an established commuter town approximately 13 miles north-west of central London, with a population of circa 41,000 residents.

Borehamwood boasts excellent transport links to the City via road and rail. Elstree & Borehamwood station is a convenient 150m from the property. The town is positioned just inside the M25, reachable via junction 23 just 3.3 miles away.

Borehamwood high street, Shenley Road, is located just 80m away, with a range of boutique shops, cafes, restaurants and bars. Borehamwood shopping park is just 0.3 miles away with the likes of Aldi, M&S, Boots and Anytime Fitness, while a Tesco Extra is just 0.7 miles away.



RAIL CONNECTIVITY

Elstree & Borehamwood station has regular Thameslink services running southbound to London St Pancras in as little as 22 minutes. The station uniquely benefits from TfL zoning despite being outside Greater London.



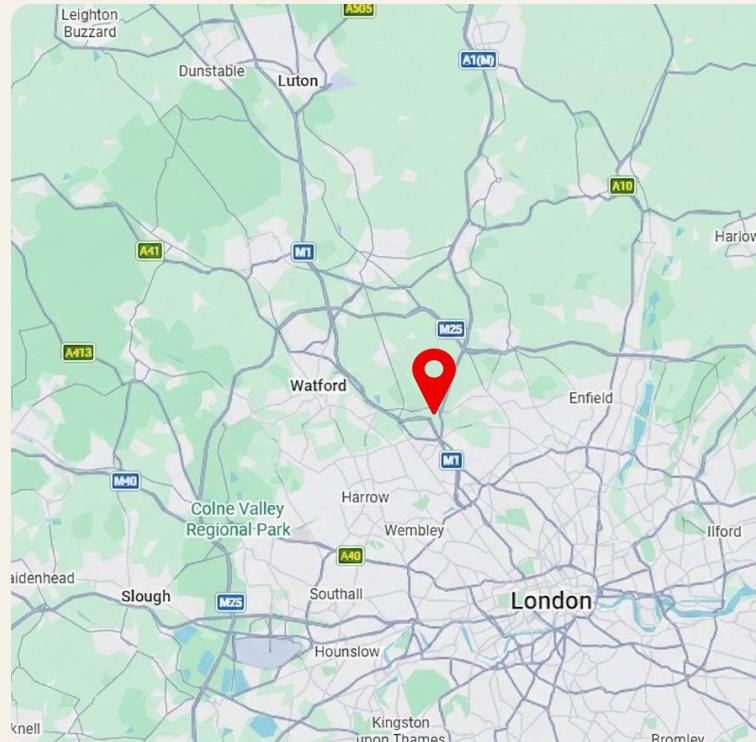
ROAD CONNECTIVITY

The town offers excellent road connections, providing direct access to the regional and national motorway network via the A1(M) and M25, facilitating easy travel across the UK.



AIR CONNECTIVITY

Borehamwood is well located to several major UK airports; Luton is 21 mins away by rail and 22 miles by car. London Heathrow, the UK's busiest airport, is just 21 miles away by road.



SUBMARKET


Borehamwood has a resident population of approximately 41,000, a figure that has grown steadily over the past decade and is projected to accelerate further as the council's town centre regeneration programme starts to take effect.

The demographic profile favours towards the young and economically active, with a significant proportion of working age professionals and families attracted by the area's exceptional connectivity. Household incomes across Hertsmere sit above both the county and national averages, underpinning strong consumer spending, low vacancy rates and sustained occupier demand across the commercial and mixed-use sector.

The area's employment base is anchored by a world-class media and creative industries cluster - comprising Elstree Studios, the BBC Elstree Centre and Sky Studios Elstree, which has drawn a growing wave of higher-earning creative and technical professionals into the area.



Employment anchored by world class media & screen facilities



Above county and national average household income




Town centre regeneration - Hertsmere Borough Council



Excellent public transport connections - Rail, Road, Air



Office rents much lower than other comparable locations



Swaker Yard is the premier office amenity in Borehamwood



Borehamwood attracts a skilled local labour pool



Largely economically active population

DESCRIPTION

The subject property consists of 2,2a,2b & 2c Theobald Street. Constructed in 2024, the subject property is made of reinforced concrete construction with brick infill and zinc layering, below a series of pitched roofs. Double glazed windows provide natural light and ventilation. Floors are accessed via passenger lifts.

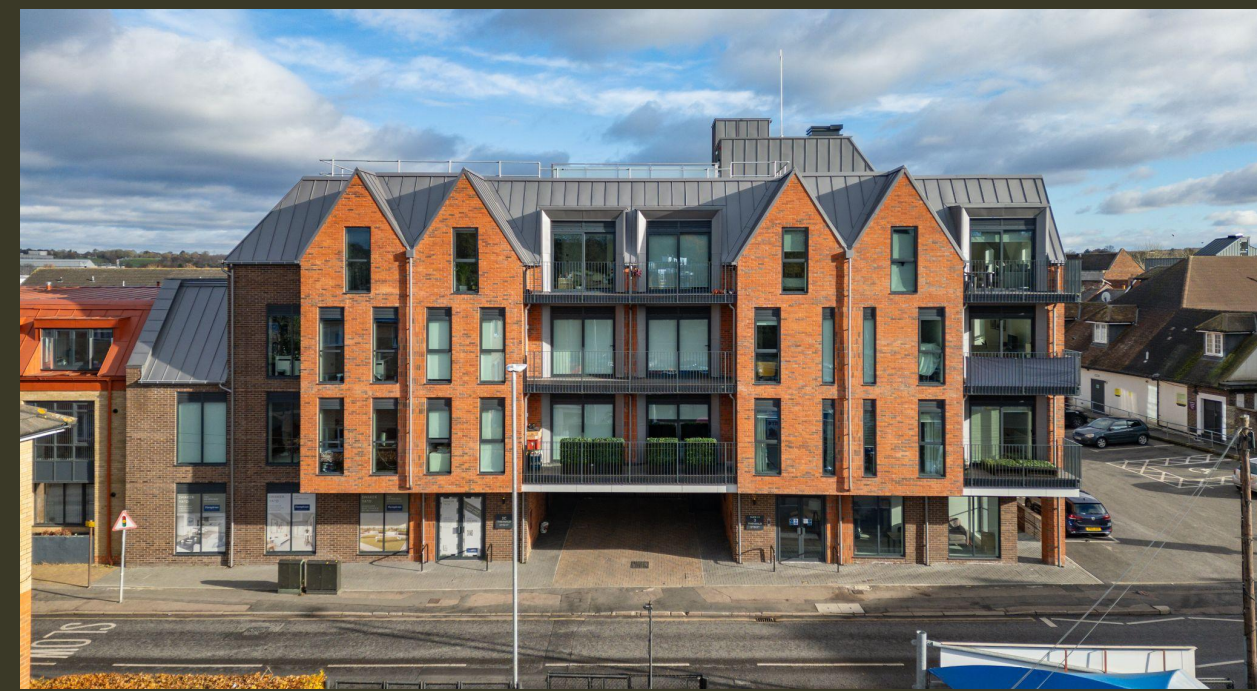
The property provides a mixed-use building arranged with offices and commercial accommodation together with nine self-contained flats, parking and a further annexe to the rear. There is an underpass car park accessed through secure entrance gates, providing 13 car parking spaces together with separate bike and bin storage. Additional car parking is found at the southeast elevation.



TENANCY SCHEDULE

Commercial Units							
Tenant	Type	Start Date	Term	Unit	Area (sq ft)	Annual Rent (+vat)	Comments
Vacant (Assuming Bakery completed)	Vacant	Vacant	Vacant	2C, Ground floor	1,100	£28,500.00	Letting agreed with Bakery. T/A Teddy & Toast. New 10 year lease FRI lease. TBO at years 3,5,7 years with months notice. 9 months rent free period. 5 year personal guarantee. Vendor to top up for a period of 9 months. Rent of £28,500 pa. Rent deposit has been paid and solicitors instructed.
James Bryan Lloyd	License	11/08/2025	12 months	Unit 1, Ground floor	234	£12,000.00	
PSL Recruitment	License	01/12/2025	12 months	Office 1, First floor	296	£19,200.00	
Vacant	Vacant	Vacant	Vacant	Office 2, First floor	296	£15,000.00	Circa 200 sq ft office suite, currently being redecorated. Vendor to top up for 12 months.
Care Facilities Management	License	10/11/2025	12 months	Office 3, First floor	353	£24,000.00	
Platts Chartered Accountants	License	01/11/2025	12 months	Office 4, First floor	150	£2,400.00	
Platts Chartered Accountants	License	01/11/202	12 months	Office 4a, First floor	239	£4,800.00	
Platts Chartered Accountants	License	01/11/202	12 months	Office 5, First floor	535	£58,800.00	
Adsorbed	Lease	05/12/2024	Expires 04/02/2029	Unit 7, Second floor	452	£18,000.00	
Mehadrin Tnuport Export	Lease	05/02/2024	Expires 04/02/2029	Unit 8, Second floor	1,103	£38,499.96	
Lounges TV	Lease	01/04/2024	Expires 31/03/2029	Unit 9 & 10, Third floor	958	£36,765.00	
Sona Insurance	Lease	21/04/2026		Unit 10, Third floor	538	£23,200.00	Sona Insurance have taken a part assignment of the Lounges lease in unit 10. Subdividing into unit 10a they now contribute to the new april 2026 stepped level.
Override Fitness	Lease	25/09/2025	Expires 24/09/2030	2A -, Annexe	730	£20,500.00	
Total					6,984	£301,665.00	

Residential Units							
Tenant	Type	Start Date	Term	Unit	Area (sq ft)	Annual Rent (+vat)	Comments
Vacant	Vacant	Vacant	Vacant	Flat 1, 2 Theobold street	886	£24,000.00	Unit currently being refurbished due to flood damage. Currently in hands of insurers. Vendor to top up for 12 months.
Private	AST	04/07/2025	03/07/2026	Flat 2, 2 Theobold street	1,029	£26,400.00	
Private	AST	05/03/2025	04/03/2026	Flat 3, 2 Theobold street	988	£24,000.00	
Private	AST	20/01/2025	19/01/2026	Flat 4, 2 Theobold street	886	£24,000.00	
Private	AST	05/03/2025	04/03/2025	Flat 5, 2 Theobold street	1,029	£30,000.00	
Private	AST	03/03/2025	02/03/2026	Flat 6, 2 Theobold street	988	£27,600.00	
Private	AST	12/11/2025	11/11/2026	Flat 7, 2 Theobold street	886	£24,600.00	
Private	AST	19/04/2025	18/04/2026	Flat 8, 2 Theobold street	1,029	£32,400.00	
Private	AST	25/02/2025	24/02/2026	Flat 9, 2 Theobold street	988	£27,000.00	
Total Residential					8,706	£240,000.00	
Gross Annual Income						£541,665.00	
Non Recoverables						£46,776.00	This includes a figure of £37,800 as a recurring management and lettings fee equating to 1% of rent received. Shortfall on extra car parking contract £3,060 pa.
Net Annual Income						£494,889.00	



FURTHER INFORMATION

Tenure

The The property is held freehold under the title number HD384980

EPC

Available on request.

VAT

The property is elected for VAT and VAT will therefore be payable on the purchase price. It is anticipated that the sale will be structured as a TOGC.

DATA FILE

Access to the data file and floor plans are available to interested parties upon request.

ANTI-MONEY LAUNDERING

In accordance with Anti-Money Laundering Regulations, evidence of identity and source of funding will be required from the successful purchaser prior to instructing solicitors.

PROPOSAL

Offers are sought in excess of **£6,500,000** subject to contract and exclusive of VAT.

This reflects a **Net Initial Yield of 7.14%** assuming purchaser's costs of 6.64% and a capital value of **£414 psf.**

CONTACTS

Should you wish to discuss this opportunity further, please contact:

Darren Moorhouse

M: 07778 159 922

E: darren@kingstreet-re.com

James Preston

M: 07740 542 207

E: james@kingstreet-re.com

Toby Moule

M: 07527 590 779

E: toby@kingstreet-re.com



kingstreet-re.com

Misrepresentation Act 1967. Unfair Contract Terms Act 1977. The Property Misdescriptions Act 1991. These particulars are issued without any responsibility on the part of the agent and are not to be construed as containing any representation or fact upon which any person is entitled to rely. Neither the agent nor any person in their employ has any authority to make or give any representation or warranty whatsoever in relation to the property. June 2026.