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Reeves
commercial property experts

For Sale Freehold

Retail and Residential Investment Within
Busy Suburban Shopping Parade

164 Rugby Road, Milverton , Leamington Spa, Warwickshire, CV32 6DS

Accommodation

164 Rugby and 182 Rugby Road comprises a mid-terraced three-storey investment property, comprising a ground floor lockup shop with a self-contained separately accessed three bedroom apartment above.

The shop unit is currently let to Mr R Singh and trades as a Spar convenience store, with a shop frontage of 5.43m and overall retail depth of 17.1m, a retail area of 96.1 sq.m. (1,034 sq.ft.) with ancillary storeroom to the rear providing a further 19.48 sq.m. (210 sq.ft.). WC facility to rear.

182 Rugby Road is a duplex apartment, accessed from the rear off a flat roof walkway, vehicular access off Cornwall Place.

The accommodation comprises a well fitted kitchen and living room with internal staircase leading to the second floor where there are three bedrooms and bathroom. Two floors provide a gross internal floor area of 81.04 sq.m. (872sq.ft.). The apartment is fitted with uPVC double glazed windows, electric night storage heating and a gas fire.

Location

The subject property is located on Rugby Road in the Milverton area of north Leamington. The Rugby Road (A445) and is identified on the attached street map.

The Rugby road is a busy arterial route linking Leamington to Warwick and comprises mainly residential houses. 164 Rugby road occupies a central position within a very busy suburban parade of shops on Guys Cliffe Avenue. Adjacent occupiers include a chemist, fish and chip shop, kitchen shop, flooring showroom and hairdressing salon.



Tenure

164 and 182 Rugby Road are held on a lease dated 25th April 2014 for a term of fifteen years. The lease is drawn on full repairing and insuring terms and was subject to a rent review on the 25th April 2024. Therefore the current passing rent is now £24,500 per annum (exclusive). The lease is within the Landlord & Tenant Act 1954.

Services

All mains services are connected to the property.

EPC

Shop EPC – C - 53

Apartment EPC – E - 46

Asbestos

A recent asbestos inspection found no trace of asbestos being present.

Planning

Class E and Class C3.

Price

PRICE: £329,950 for the freehold interest subject to the existing lease.

Rental Income

Currently £24,500 p.a, excl'.

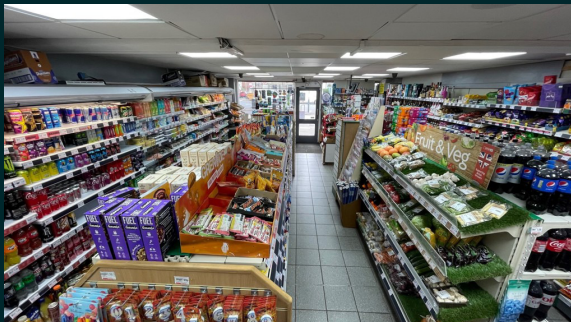
Rates

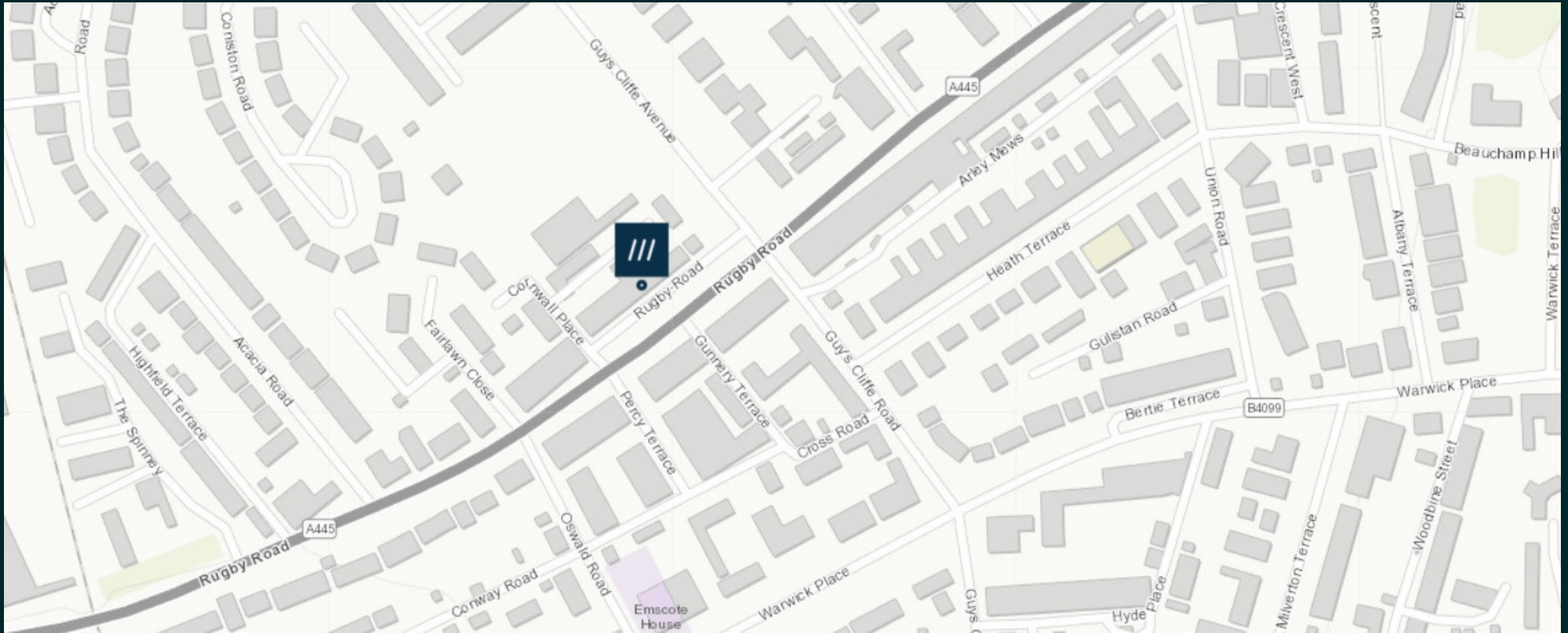
The shop rateable value for the current year is £11,000.

The apartment Council Band is B.

Legal Costs

Each party will be responsible for their own legal costs.





Somerset House
Clarendon Place
Royal Leamington Spa
CV32 5QN

For viewing arrangements, contact:

ehB Reeves 01926 8888181

simonwhain@ehbreves.com

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