



Quality Investment For Sale

For Sale

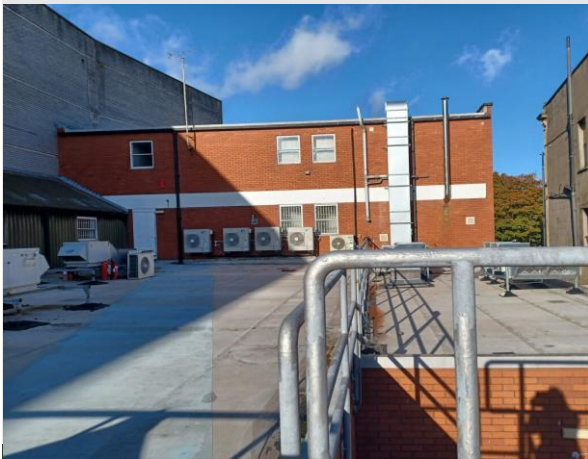
76 and 76a Regent Street, Weston-Super-Mare BS23 1SR

Investment Summary

- Quality retail investment
- Fully let producing £80,000 per annum
- Two tenants incorporating upward only reviews with 76a having minimum uplift at first review to £25,000 per annum then to the higher of OMV or RPI
- Established and popular location
- Large uppers that offer considerable residential value conversion

Proposal:

On application



Location:

Occupying a prominent and highly visible location on Regent Street, in the heart of Weston-Super-Mare. Regent street is a popular and well occupied retailing location, with nearby occupiers including New Look, McDonalds, Peacocks and a mix of regional and independent retailers. A multi-storey car park is also in very close proximity.

Regent Street links onto the High Street, with its diverse range of occupiers and the Shopping Centre.

Weston-Super-Mare is a seaside town in Somerset, England. It's known for its long sandy beach, Victorian architecture, and the Grand Pier. Weston-Super-Mare has good transportation links. The town is served by a railway station, the M5 motorway is nearby, offering road access to other parts of the country. The Town also has local bus services, contributing to its overall accessibility.

Description:

The property comprises a substantial 3 storey building with brick facing to the elevations under a flat roof. It is currently arranged as two units each with front and rear access. Number 76 is arranged as a large serving and dining area, storage and ancillary to the ground floor, with extensive upper parts over the 1st and 2nd floors. Number 76a currently has a kitchen, servery and dining area.

Accommodation:

All areas are approximate and measured in accordance with the RICS Property Measurement (2nd Edition) on a net internal basis.

Please refer to the tenancy schedule.

Tenant covenants:

Kaspa's

An award-winning collection of exciting dessert houses that offer hot and cold desserts. They have 104 outlets in total and have been trading in Weston-Super-Mare since 2017.

ASAGA Noodle Bar

Let to ASAGA Limited, trading as ASAGA, Company no: 10311538; incorporated on 4 August 2016. Operating as an eat-in and take-out noodle bar with this being a recent additional store following expansion of the business.

Services

We understand that mains electricity, gas, water and drainage are connected to the property however, these services have not been tested by the agents. Interested parties should make their own enquiries.

EPC / MEES

76 – C (75) Issued 25 September 2015.

76a – C (70) Issued 25 September 2015.

Legal fees:

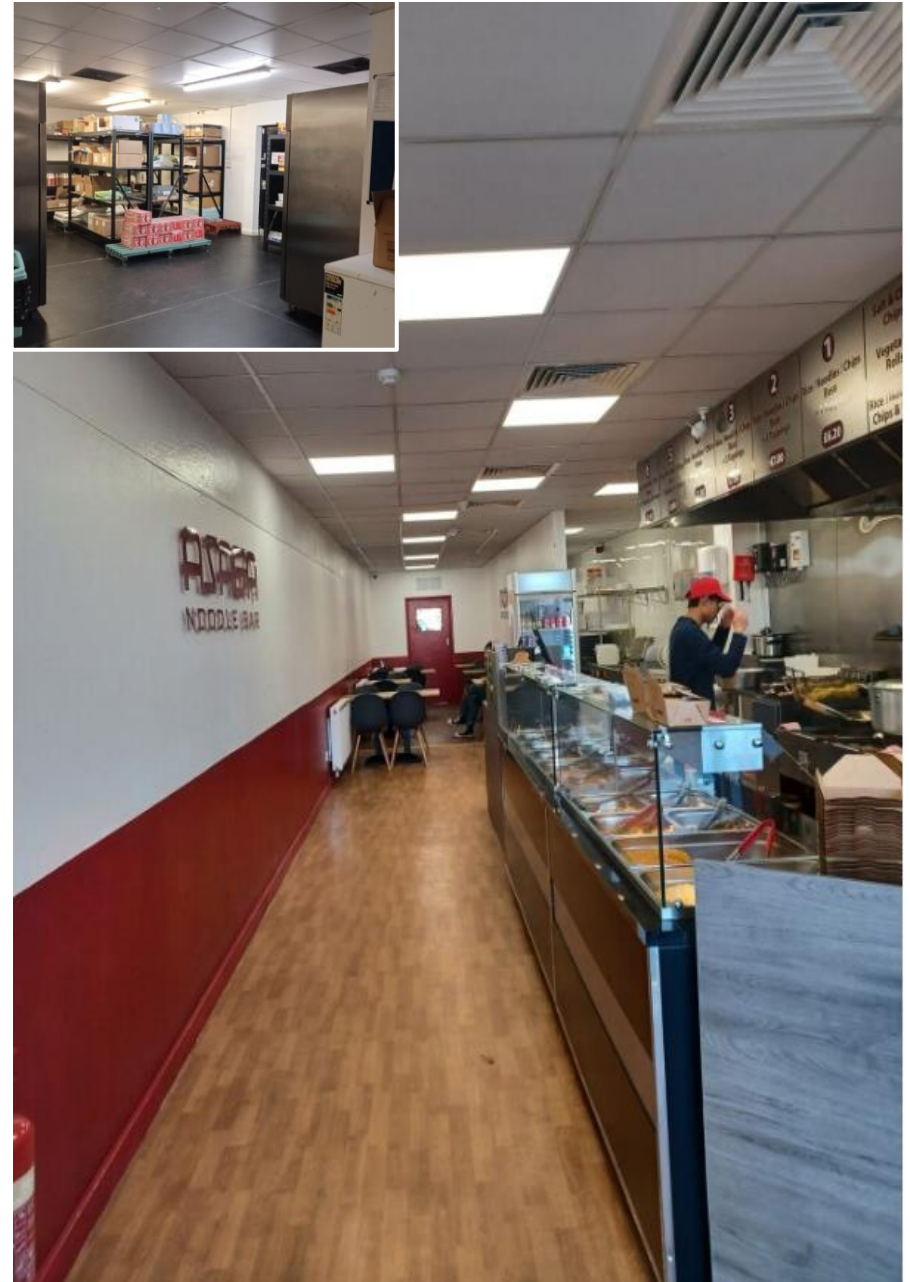
Each party to be responsible for their own legal fees.

Money laundering:

Under the Money Laundering Regulations 2017, Vickery Holman will require any purchaser to provide proof of identity and address prior to exchange.

VAT:

The property has been elected for VAT and therefore VAT is payable on the purchase price. However, a TOGC should be applicable.

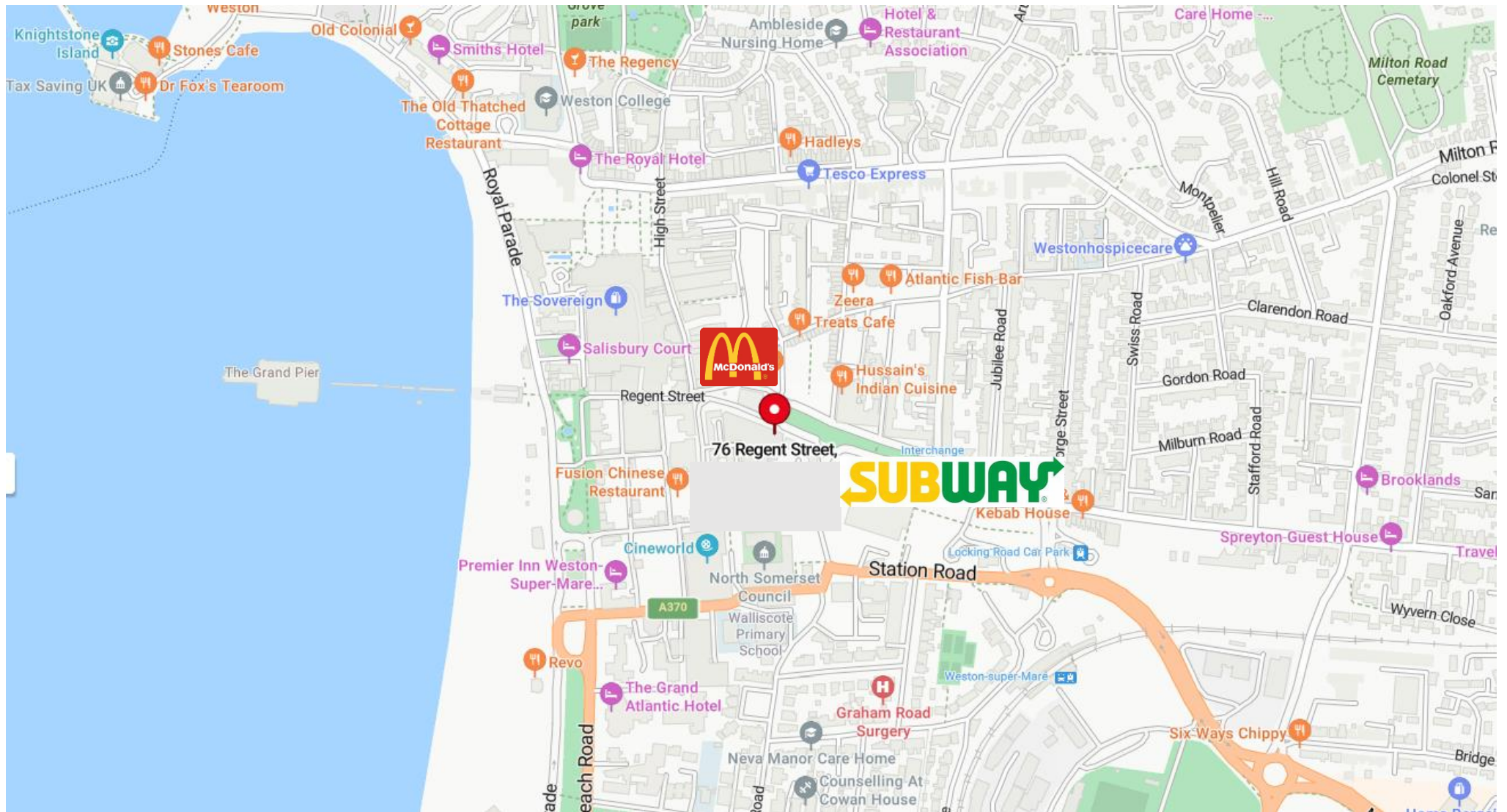


The freehold interest is subject to the following tenancies:

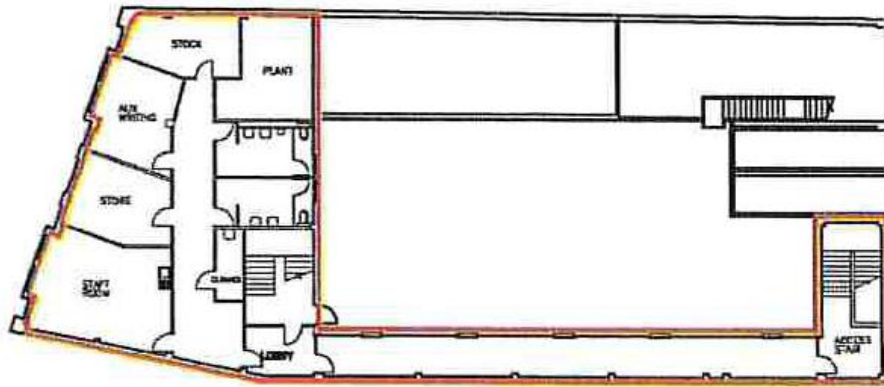
Accommodation	Tenant	Size (NIA Sq Ft)	Lease Length	Lease Start	Lease Expiry	Break Clause	Rent Review	Passing Rent (PA)
		*below table - all areas are approximate from management records						
76 Regent Street	Joylicious Foods Limited	Ground floor 4,158 sqf First floor 1,515 sqf Second floor 1,300 sqf	10 years	14/06/2017	13/06/2027 (approx. 3.5 years remaining)	No	14/06/2022	£57,500
76a Regent Street	ASAGA Ltd Noodle Bar	701 sqf	15 years	21/02/2023	20/02/2038	Provided on 5 th and 10 th year of the lease with six months written notice	Rising to £25,000 wef 21/02/2028 with next review 21/02/2033	£22,500
TOTAL		7,674						£80,000



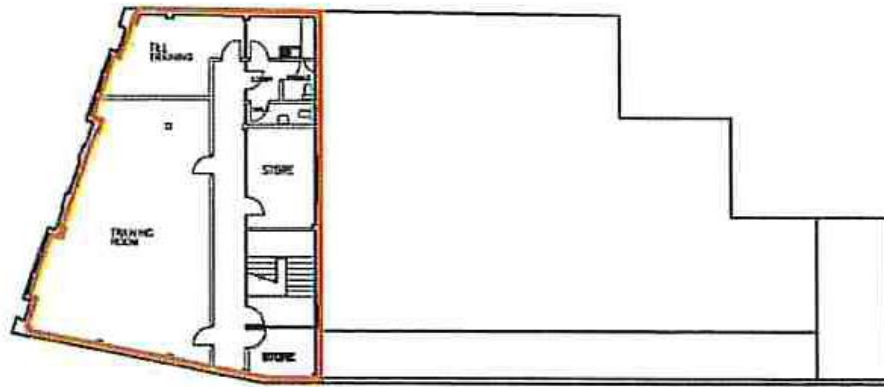
Location Plan:



76 Regent Street



FIRST FLOOR

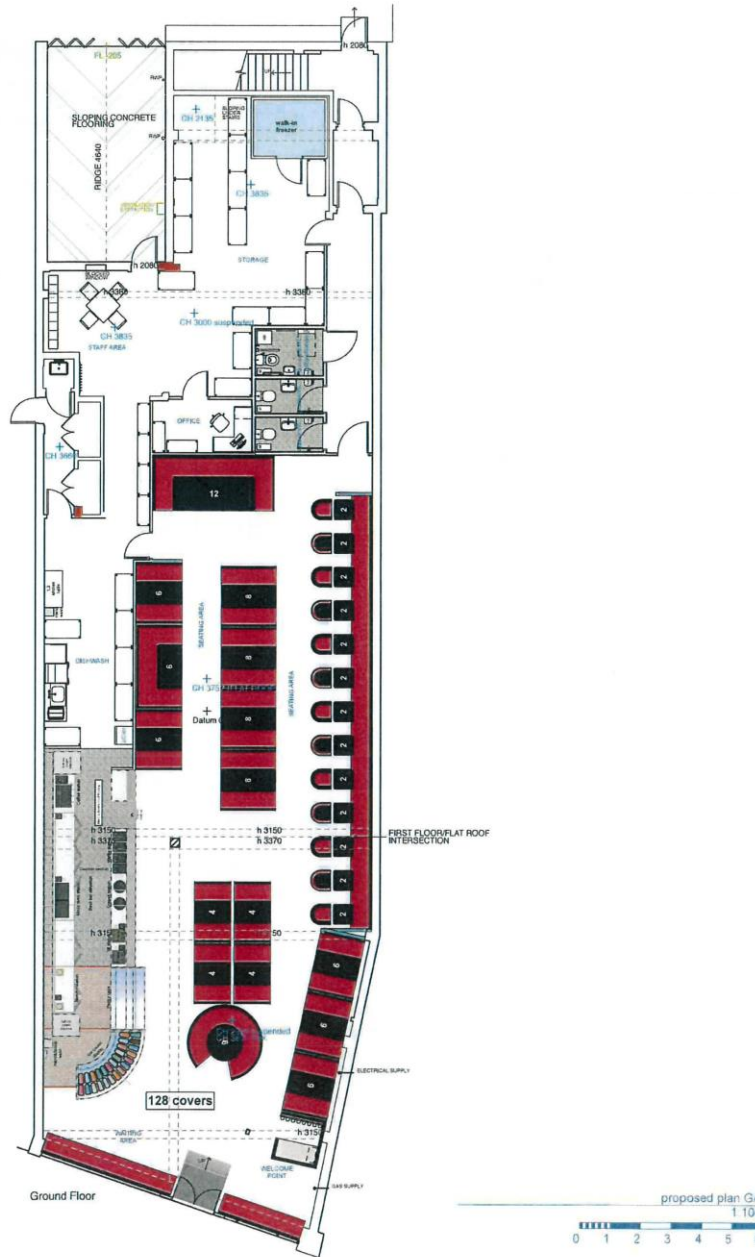


SECOND FLOOR



Plan for indicative illustrative purposes only and not to scale

76 Regent Street (Ground Floor)



Further information and viewings:

For further information or to arrange a viewing please contact the sole agents.

CONTACT THE AGENT

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Zach Maiden

Tel: **07770 442592**

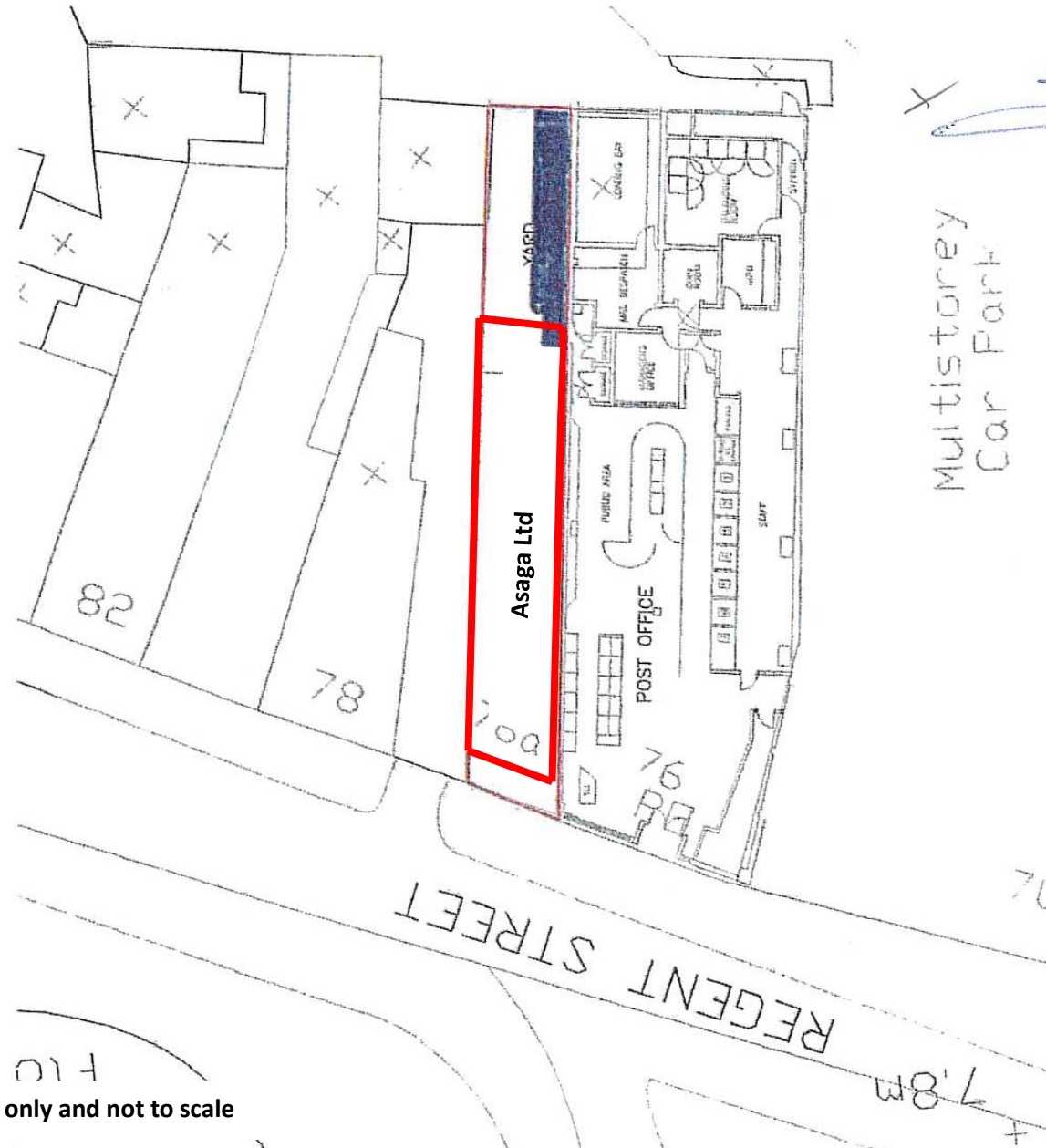
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Exeter Office

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76a Regent Street



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