

FOR SALE

Retail Investment

with Development Potential



Guide Price

£750,000

Floor Area

6,746 sq ft
626.75 sq m

Address

28 to 32 Swan Street
Warwick CV34 4BJ

BROMWICH
ARDY
024 7630 8900
www.bromwichhardy.com

Property Highlights

- 01 Prime retail position in Warwick
- 02 Let to Savers Health & Beauty Limited at a rent of £46,500 per annum
- 03 Upper parts mainly unused, providing future development opportunity
- 04 Nearby occupiers include Specsavers, Caffè Nero and Lloyds Bank
- 05 Very low capital value of £110.88 per sq ft
- 06 New lease for five years including three year tenant break which commenced 25th December 2023

Price

The property is for sale freehold, subject to the above tenancy with an asking price of **£750,000**, reflecting a net initial yield of 6.20% (allowing for purchaser's costs at 5.10%).



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Location

Swan Street is a main retail thoroughfare in the heart of the County Town of Warwick, connecting with the A429 High Street nearby.



Description

The property is mid-terrace and mainly of two storey construction with attic room above the front section, and a two storey extension to the rear. There is a separate access door to the upper parts from the front elevation.

The property is in the prime retail position within the popular Castle Town and provides a rare larger footplate for retail purposes.

The property is adjacent to Specsavers and opposite Caffè Nero with other multiple uses nearby including Lloyds Bank and Johnson's Cleaners. There is ample on-street and public car parking nearby.

Tenure

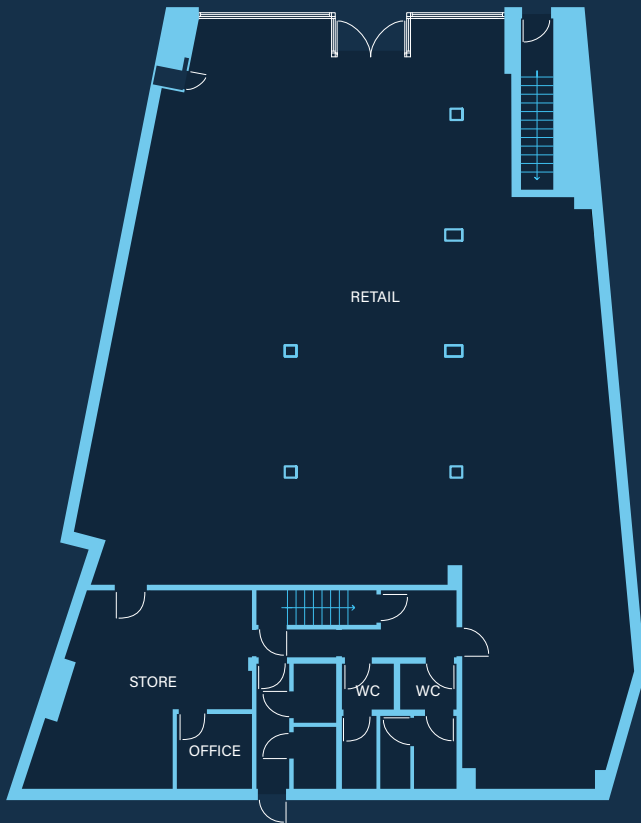
The property is fully let as a whole to Savers Health & Beauty Limited (Company No: 02202838) for a term of five years which commenced 25th December 2023 on a full repairing and insuring basis. The tenant has a break clause as at 14th January 2027. The lease is within the security of tenure provisions of the Landlord & Tenant Act.

Savers Health & Beauty Limited provide a very low risk tenant covenant, having a Creditsafe risk score (as at 15.04.24) of 97 out of 100.

Please note that an interim schedule of dilapidations has been served upon the tenant; details available on request.

Accommodation

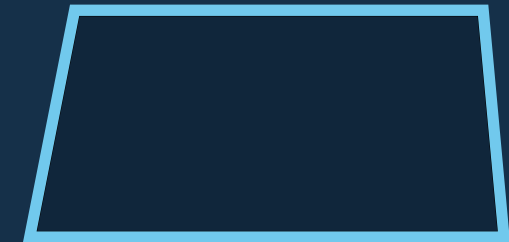
	Sq M	Sq Ft
Ground Floor		
Sales Area (ITZA)	112.08	1,206
Ground Floor Ancillary	55.92	602
Ground Floor Total	267.17	2,875
First Floor	238.12	2,563
Second Floor	65.54	705
Total	626.75	6,746



Ground Floor



First Floor



Second Floor



Rateable Value (2023)

This property has a rateable value of £37,500.

VAT

This property is not registered for VAT and will not be charged on the sale.

EPC

The property has an EPC rating E113, valid until 15th February 2027.

Legal Costs

Each party is to bear their own legal and professional costs incurred in this transaction.

Viewing and Further Information



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Misrepresentation Act 1967. Unfair Contract Terms 1977. The property Misdescription 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 or any person in their employ has any authority to make or give any representation or warranty whatsoever in relation to the property. May 2024

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To comply with our legal responsibilities for Anti-Money Laundering, it is necessary to check all parties involved in this transaction. It is the responsibility for parties on both sides to provide information necessary to complete these checks before the deal is completed. Information required will include: • Corporate structure and ownership details • Identification and verification of ultimate beneficial owners • Satisfactory proof of the source of funds for the Buyers/ funders/lessee