

FOR SALE MIXED USE INVESTMENT

# 43 BEECH AVENUE

New Basford, Nottingham, NG7 7LJ



## Key Highlights

- Freehold mixed use investment
- Fully let on an unbroken 20 year term, expiring 21/03/2038
- Passing rent £18,000 per annum
- Subject to 3 yearly rent reviews on an Open Market Rent basis

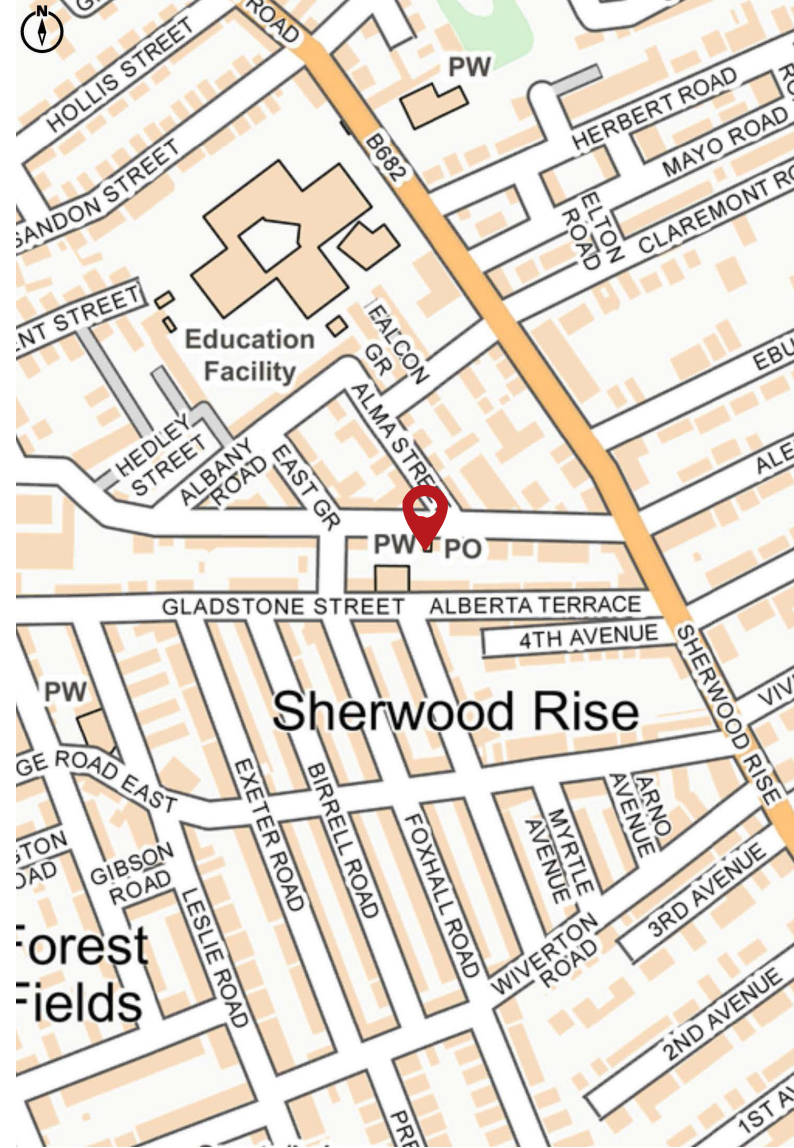
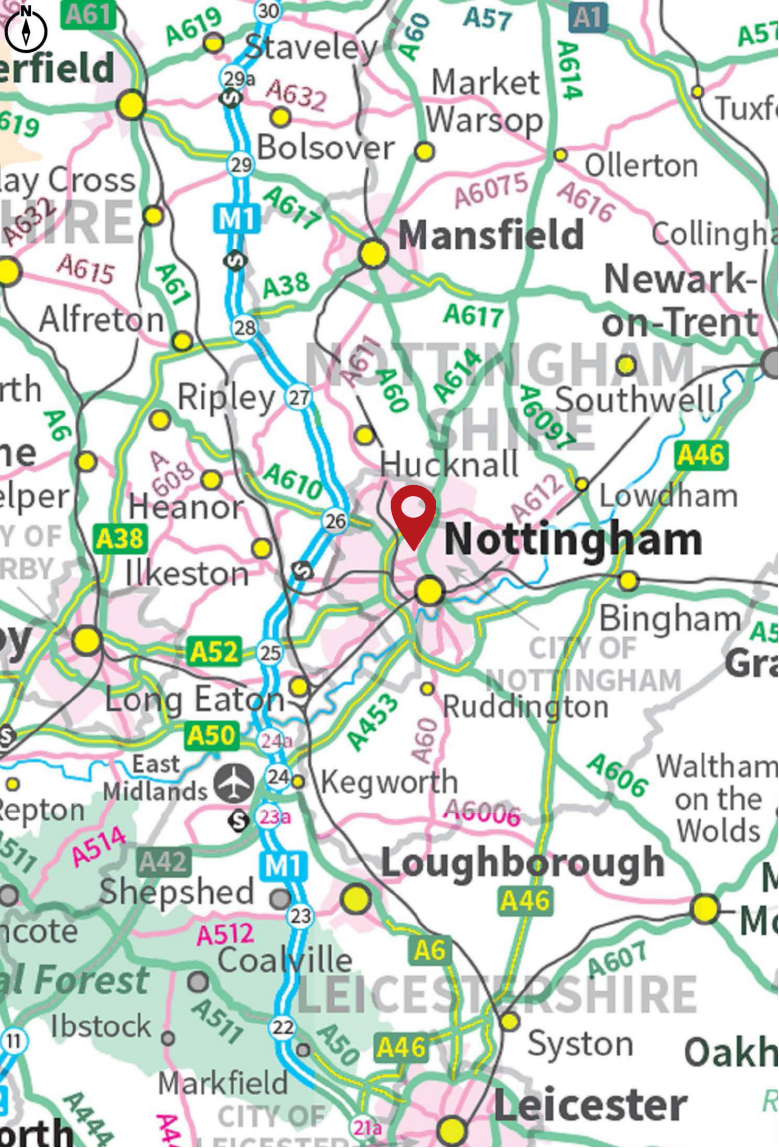
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Nottingham NG1 7DG

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## LOCATION

Nottingham is the principal commercial and administrative centre for the East Midlands. The city lies approximately 128 miles north of London, 51 miles northeast of Birmingham and 73 miles south of Leeds. Road connections are excellent with the M1 situated approximately 7 miles west of the city centre.

More specifically, the property is located within New Basford, a suburb north of Nottingham's town centre and within the A6514 Ring Road.

Beech Avenue is accessed off Sherwood Rise, which in turn provides direct access to the A60, Nottingham's arterial road.

The property is situated within a commercial parade in a predominantly residential area, nearby occupiers include Premier convenience store, Shally's Chemist and the Post Office.

## DESCRIPTION

The property comprises a terraced 3 storey mixed use building, built of brick construction under a pitched tile roof.

Internally, the property is configured to provide a ground floor retail unit, currently operated as a launderette, with a 2 bedroom flat to the upper parts, providing a kitchen, bathroom, toilet and living room at first floor and 2 bedrooms at second floor.

Externally, the property benefits from a small garden to the rear with independent access to the upper residential parts.

## ACCOMMODATION

We have calculated the net internal area based on the ground floor and the gross internal area for the upper parts and are for guidance purposes only.

FLOOR AREA	SQ FT	SQ M
Ground Floor	685	63.6
First Floor	590	54.83
Second Floor	374	34.74
<b>TOTAL</b>	<b>1,649</b>	<b>153.17</b>

## OCCUPATIONAL TENANCY

The property is currently fully let on an unbroken 20 year term to a private individual who operates the Rex Launderette on ground floor and resides in the upper parts, expiring 21/03/2038, at a passing rent of £18,000 per annum, with effect from 21/03/2024.

The property is subject to 3 yearly rent reviews to the Open Market Rent.

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## PRICE

£250,000 exclusive, subject to the occupational tenancy.

## BUSINESS RATES

£5,400 with effect from 1 April 2023

## EPC

- Ground Floor - 39 B
- Upper Floors -

## COUNCIL TAX

Band A

## VAT

VAT is applicable.

## LEGAL COSTS

Each party to be responsible for their own legal costs incurred in the transaction.

## ANTI MONEY LAUNDERING (AML)

Any offers accepted will be subject to completing AML checks.

## VIEWINGS

Viewings are available by prior appointment with the Sole Agent, Savills.



## CONTACTS

For further information please contact:

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