

30 South Street, Bishop's Stortford, Herts CM23 3AT

RETAIL INVESTMENT

FOR SALE

1,802 sq ft retail unit with return frontage



- High Street location with return frontage
- Excellent footfall - affluent market town
- Rental income of £41,000 per annum
- 7.3% Net Initial Yield (after 6% purchaser's costs)

Coke Gearing
consulting
Chartered Surveyors

www.cokegearing.co.uk

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INVESTMENT FOR SALE



Location

Bishop's Stortford is a rapidly expanding market town, with Stansted Airport being only a 10-minute drive from the town centre.

The property is situated in the main retail area of South Street adjacent to Chateau Cafe; other surrounding occupiers include M&S, Clintons, Waterstones, B & M and Tesco Express.

There is excellent vehicular and pedestrian flow along South Street being the prime High Street location. There is public parking nearby, and the town's mainline railway station is within walking distance of the property.

Accommodation

Measured in accordance with the RICS code of measuring practice on a NIA basis (all measurements are approximate)

Frontage: 5.4 m (17 ft 8 in)
Depth: 32.79 m (107 ft 5 in)

Retail Area: 167 sq m (1,802 sq ft)

Description

A ground floor retail unit recently refurbished and fitted out as a café / dessert restaurant. A rare opportunity to acquire a freehold investment on the High Street. The apartments above are sold off on a long leasehold basis. Please contact the agent for further details.

Business Rates

Current Rateable Value from the 2017 Rating List is £40,500, equating to rates payable of £19,885 pa assuming a UBR of 49.1p.

EPC

EPC rating of C-74

Lease Terms

Let on a standard commercial fully repairing and insuring lease with the headline details below.

Tenant – Private Individual also with a secondary guarantor.

Rent – **£41,000 per annum exclusive**

Lease expiry – 22 February 2034 (No break clauses).

Rent reviews – every four years from 23 February 2022.

Deposit – security deposit held of six months' rent.

Sale Price

£530,000 + VAT

Representing a net initial yield of 7.3% after deducting purchaser's costs of 6%.

Viewings

To be arranged via agents, Coke Gearing Consulting.

Contact: Henry Warburton:

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