



FOR SALE

Mixed Use Investment Opportunity

Unit 8, 13 Liskeard Road, Walsall, WS5 3EY

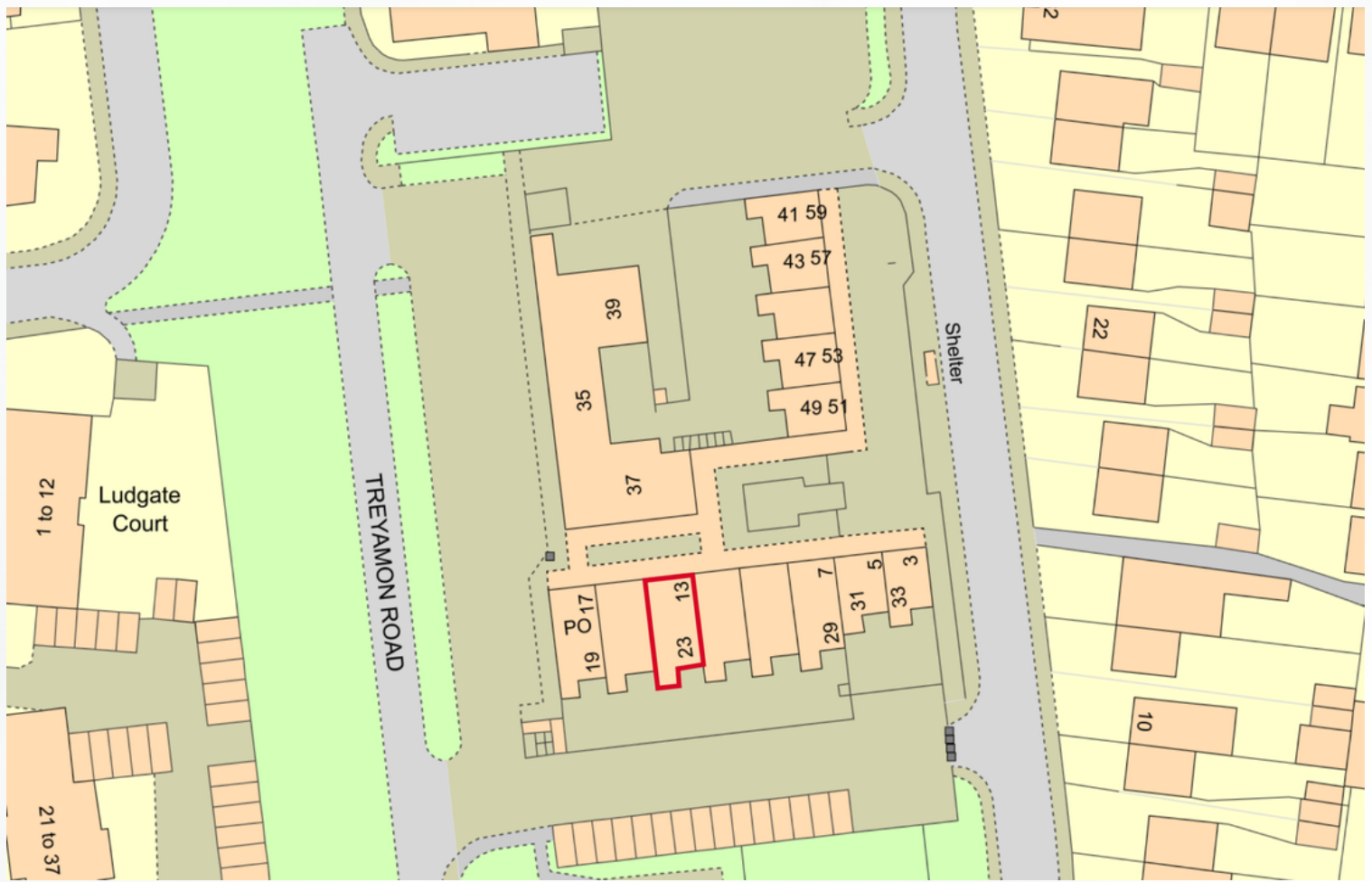




Property Highlights

- Fully let retail & residential investment opportunity.
- Let for a term of 10 years from 15/09/2020 (circa 7 years unexpired).
- 1,066 sq. ft. retail shop with 2 bedroom duplex flat above.
- Established Fish & Chips shop in densely populated area.
- Passing rent of £14,250 per annum.

Guide price: £199,000, equating to a net initial yield of 7%



Location

The property is situated in Gillity Shopping Village, a community shopping centre approximately 3 miles to the southeast of Walsall town centre. The property is strategically located to serve the surrounding densely populated residential area and sits adjacent to the King Arthur public house. The shopping centre comprises a wide variety of retail user types and is accessed from both Liskeard Road and Treyamon Road.

Description

The property comprises a ground floor mid parade retail property with a self-contained 2 bedroom flat to the first and second floors. The shop extends to 1,066 sq. ft. (99.10 sq m) and currently trades as an fish & chips shop serving the local community. Accessed from the rear there is a 2 bedroom self-contained flat situated over the first and second floors, occupied by the occupational ground floor tenant.

Accommodation

Ground floor shop - 1,066 sq. ft. (99.10 sq m)

First and second floors – 2 bedrooms, lounge, kitchen, bathroom. The duplex extends to 785 sq. ft. (73.00 sq m)

Tenancies

The entire property is let to Pardip & Balbir Singh, trading as The Village Plaice fish & chips shop, for a term of 10 years from 15/9/2020, expiring 14/9/2030, at a passing rent of £14,250 per annum. There is a rent review at 15/9/2025.

Service Charge

There is a service charge recoverable from the commercial tenant towards the repair, upkeep and management of the communal areas. This is fixed at 6.25% of the overall service charge and further details are available upon request.

Tenure

The property will be sold with the benefit of a new 999 year lease from completion, at a peppercorn ground rent.





Price

Offers based on £199,000, are sought for the long leasehold interest. A purchase at this level, represents a net initial yield of 7.0%, allowing for usual purchasers' costs.

Legal Costs

Each party are to be responsible for their own legal costs that may be incurred in this transaction.

VAT

We are advised that VAT is not applicable.

EPC

Available upon request.

Business Rates

The current rateable value is £9,900. This is not the amount payable in business rates.

Anti-Money Laundering

In accordance with Anti Money Laundering Regulations, two forms of identity and confirmation of the source of funding will be required from the successful purchaser.

For Further Information & Viewings

James Mattin

0121 524 1172

jmattin@bondwolfe.com



Garry Johnson

0121 524 2583

gjohnson@bondwolfe.com



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