

gth



Investment Opportunity

FOR SALE

London House, The Square

Wiveliscombe, Somerset, TA4 2JT

- Two town centre shops with ten flats above.
- Gross income of £9,450 per annum.
- Freehold is available at £120,000.
- Net yield of 7.76%.

Guide price: £120,000

Location

London House is prominently located on the east side of The Square, on the corner with West Street, in Wiveliscombe's town centre. Wiveliscombe, located in the county of Somerset has a population of 2,500. The property is situated 7 miles north of Wellington and Junction 26 of the M5 motorway, 11 miles west of Taunton and 16 miles north east of Tiverton.

Description

The property is a Grade II Listed, three-storey rendered building from the early 19th century, with a more modern extension along West Street. The building consists of two retail premises with shared entrance at ground level, and ten separately accessed flats spread over the upper floors, all sold on a long leasehold basis. The flats are accessed to the rear of the building.

Unit 1, currently trading as a hair salon, comprises a sales area to the front, with staff area, kitchen and WC facilities to the rear.

Unit 2, currently trading as a podiatrists, comprises a sales area, with store and WC accommodation located to the rear.

Floor Areas

The approximate net internal areas of the shops and are as follows:-

Unit 1

Sales	26.87 sq m	290 sq ft
Kitchen	1.51 sq m	17 sq ft
Staff Area	<u>7.96 sq m</u>	<u>86 sq ft</u>
Total	36.34 sq m	393 sq ft

Unit 2

Sales	19.92 sq m	215 sq ft
Store	<u>0.91 sq m</u>	<u>10 sq ft</u>
Total	20.83 sq m	225 sq ft

Energy Performance Certificate

Unit 1	B(50)
Unit 2	E(123)

Legal Costs

Each party is to bear their own legal and professional costs.

Business Rates

The shops have the following rateable values:-

Unit 1	£4,300 pa
Unit 2	£2,600 pa

Interested parties should make their own enquiries to the local authority to ascertain the rates payable. Relief is available to those with a rateable value less than £15,000 per annum.

Tenure

Unit 1 is let on a 10 year full repairing and insuring lease expiring 23rd December 2024 at a rent of £5,000 per annum.

Unit 2 is let on a full repairing and lease at £4,450 per annum that expired in May 2020 with the tenant holding over.

Investment

The property is available freehold which includes the two retail premises at a guide price of £120,000 reflecting a net yield of 7.76%.

Viewing

Strictly by appointment with sole agents:-

Zack Dennington / Joseph Hughes

Greenslade Taylor Hunt

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Important Notice

These particulars do not constitute any offer or contract and although they are believed to be correct their accuracy cannot be guaranteed and they are expressly excluded from any contract.