

INVESTMENT FOR SALE

TSR

TOWLER SHAW ROBERTS

ATTRACTIVE FREEHOLD INVESTMENT OPPORTUNITY IN PROMINENT TOWN CENTRE LOCATION



9 CLAREMONT
STREET
SHREWSBURY
SHROPSHIRE
SY1 1QG

- Attractive 2-storey freehold investment opportunity currently operating as a fast food restaurant/takeaway under the trading name Wimpy, extending in total to approximately 2,807 sqft (260.8 sqm).
- Occupying a central location within Shrewsbury Town Centre opposite the award-winning Shrewsbury Market Hall with a number of national and regional occupiers nearby.
- Currently held on a 16-year lease from 1st February 2018 at a rent of £25,000 pa on a tenant's FRI basis, subject to 5 yearly upward only rent reviews – no breaks.
- Offers in the region of **£350,000** are invited for the freehold interest subject to and with the benefit of the existing lease.

Call 01743 243900

www.tsrsurveyors.co.uk

REGIONAL COVERAGE...LOCAL EXPERTISE

Shrewsbury | Telford | Wolverhampton

Location

The property occupies a prominent town centre location on Claremont Street, opposite the award-winning Shrewsbury Market Hall and close to a variety of national and regional occupiers including: Subway, Body Care, Specsavers and Blacks. On street car parking is available in Claremont Street, with a number of other pay and display car parks nearby.

Shrewsbury is the County Town and administrative centre of Shropshire, strategically located at the intersection of the main A49 and A5 trunk road approximately 55 miles north west of Birmingham, 18 miles west of Telford and 40 miles south of Chester.

Description

The property comprises an attractive 2-storey fast food restaurant/takeaway operating under the trading name Wimpy, and providing well-appointed accommodation extending in total to approximately 2,807 sqft (280.8 sqm). The property has been fitted out to a high standard, offering a ground floor restaurant/seating area for circa 80 covers, with open plan kitchen and disabled W.C with first floor storage facilities and separate Male and Female W. C's

The property is well appointed, having the benefit of air conditioning, vinyl flooring and a wide glazed frontage onto Claremont Street.

Accommodation

	Sqft	Sqm
Ground Floor	1,353	125.7
First Floor	1,454	135.1
Total	2,807	260.8

Services (Not Checked or Tested)

It is understood that mains water, electricity, gas and drainage services are connected/available. Interested parties are advised to make their own enquiries with the relevant utility companies.

Tenure

The freehold property is offered For Sale subject to the existing occupational lease granted to the current tenant.

Lease Information

The property is currently held on a lease for a term of 16 years from 1st February 2018 on a Tenant's full repairing and insuring basis, subject to 5 yearly rent reviews. The current passing rent is £25,000 per annum payable monthly in advance – no breaks.

Further details regarding the Tenant and Lease are available from the Selling Agents on request.

Energy Performance Rating

Energy Performance Asset Rating: B (44)

Guide Price

Offers in the region of **£350,000** are invited for the freehold interest subject to and with the benefit of the existing tenancy.

A sale at this level reflects a gross yield of 7.14% before Purchaser's normal costs.

TSR House

Brassey Road, Old Potts Way, Shrewsbury, Shropshire SY3 7FA
Tel: 01743 243900

Also at

Unit 8, Hollinswood Court
Stafford Court, Telford, Shropshire TF3 3DE
Tel: 01952 210222

Also at

4 Tettenhall Road, Wolverhampton, West Midlands, WV1 4SA
Tel: 01902 421216

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Planning

Interested parties are advised to make their own enquiries with regard to their proposed use with the Local Planning Authority.

Business Rates

At the date of printing, the property was assessed on the Valuation Officer's website for the 2017 Rating List as follows:

Description – Shop and premises

Current Rateable Value – £26,500

Interested parties must satisfy themselves with the up-to-date rating assessment via the Valuation Office and in respect of actual Rates Liabilities and potential Reliefs available, with the Local Authority.

Local Authority

Shropshire Council, The Shirehall, Abbey Foregate, Shrewsbury, SY2 6ND
Tel: 0345 678 9000

Legal Costs

Each party are to be responsible for their own legal fees incurred in this transaction.

VAT

All costs/prices are exclusive of, but subject to, VAT if applicable. We are advised that the Landlord has elected to charge VAT on the property at the present time.

Anti-Money Laundering (AML) Regulations

In accordance with anti-money laundering regulations, two forms of identification and confirmation of funding, together with source of funding, will be required from parties purchasing or leasing property, in addition to the usual references and credit checks.

Viewing

Strictly by appointment with the Sole Selling Agents, Towler Shaw Roberts LLP, TSR House, Brassey Road, Old Potts Way, Shrewsbury, Shropshire, SY3 7FA. Tel: 01743 243900.
February 2024

Important Notice

"These particulars are issued on the distinct understanding that all negotiations are concluded through Towler Shaw Roberts LLP (or their joint agents where applicable). The property is offered subject to contract and is still being available at the time of the enquiry and no responsibility can be accepted for any loss or expenses incurred in viewing or otherwise. Towler Shaw Roberts LLP (and their joint agents where applicable) for themselves and for the vendors of the property whose agents they are, given notice that: (i) These particulars are a general outline only for the guidance of prospective purchasers or tenants, and do not constitute the whole or any part of an offer or contract; (ii) Towler Shaw Roberts LLP cannot guarantee the accuracy of any description, dimensions, references to condition, necessary permissions for use and occupation and other detail contained herein and prospective purchasers or tenants must not rely on them as statements of fact or representations and must satisfy themselves as to their accuracy; (iii) No employee of Towler Shaw Roberts LLP (and its subsidiaries and their joint agents where applicable) has any authority to make or give any representation or warranty or enter into any contract whatever in relation to the property; (iv) Towler Shaw Roberts LLP (and its subsidiaries where applicable) will not be liable, in negligence or otherwise, for any loss arising from the use of these particulars, and (v) The reference to any plant, machinery, equipment, services, fixtures or fittings at the property shall not constitute a representation (unless otherwise stated) as to its state or condition or that it is capable of fulfilling its function. Prospective purchasers/tenants should satisfy themselves as to the fitness of such items for their requirements."