

gth



FOR SALE

4 St James Street, South Petherton

Somerset, TA13 5BS

- A well presented retail investment located in South Petherton.
- Let to Co-operative Group Food Limited
- Net internal area of approximately 4,156 sq ft.
- Gross income of £30,000 per annum.

Guide price: £400,000

Location

South Petherton is a village and civil parish on the River Parrett in the South Somerset district of Somerset. It is 5 miles east of Ilminster and 5 miles north west of Crewkerne. South Petherton is easily accessed via the A303 arterial route being approximately 10 miles from Yeovil and 17 miles from Taunton.

Description

4 St James Street is situated in the village centre adjoining the public car park and comprises a two storey retail premises occupied by the Co-op as a food store. The ground floor provides an open plan sales area with two external cold stores to the rear. The first floor formerly a residential apartment now provides ancillary storage, a private office, kitchen and WC facilities. A goods lift is included.

Floor Areas

Ground Floor

Sales	2,751 sq ft	255.52 sq m
External Cold Store	<u>335 sq ft</u>	<u>31.11 sq m</u>
Subtotal	3,086 sq ft	286.63 sq m

First Floor

Office	90 sq ft	8.36 sq m
Kitchens	216 sq ft	20.04 sq m
Store	<u>764 sq ft</u>	<u>70.96 sq m</u>
Subtotal	1,070 sq ft	99.36 sq m

Total **4,156 sq ft** **385.99 sq m**

Business Rates

We are advised by the Valuation Office that the premises' current rateable value is £63,000 pa.

Tenure

The property is let to Co-operative Group Food Limited by way of full repairing and insuring lease for a term expiring 24th December 2030 with tenant option to renew. The passing rent is £30,000 per annum. There is a tenant break clause and rent review on the 24th of December 2025.

Under a licence to alter the tenant undertook alteration works to include an extension and first floor conversion in 2019. Further details upon request.

Sale Price

The freehold is for sale at a guide price of £400,000 reflecting a 7.22% net yield.

VAT

We have been advised the premises is not registered for VAT and therefore VAT will not be payable on the sale price.

Legal Costs

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

Energy Performance Certificate

A new EPC has been commissioned and the property has a "B" EPC Rating.

Viewing

Strictly by appointment with sole agents:-

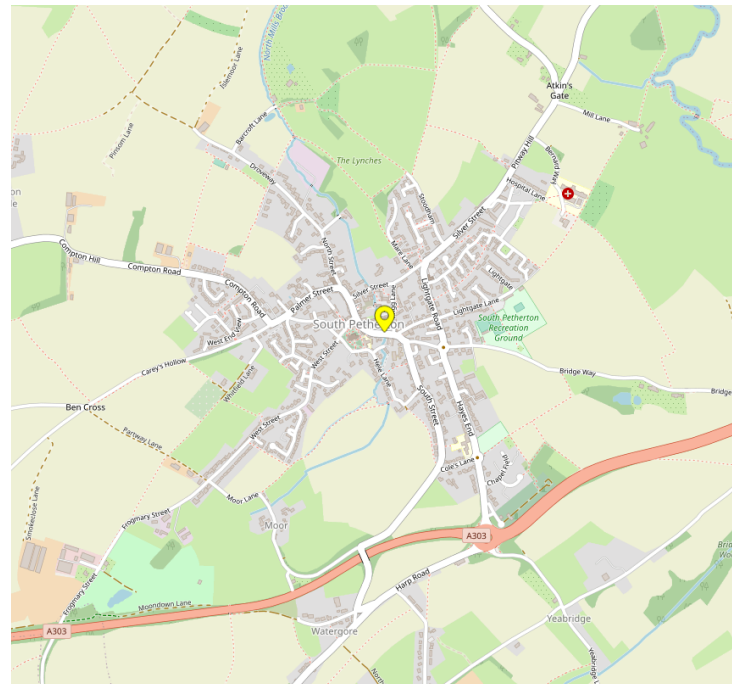
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Important Notice

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.

