

Myddelton&Major

FOR SALE



Nelson House, Nelson Road,
Salisbury, SP1 3LT

Retail & Residential Investment

Retail Showroom & Four Flats

City Centre Commercial/
Residential Investment



Location

Salisbury is an historic Cathedral City in Central Southern England. It has a resident population of 40,302 approximately and a Salisbury District population of 117,500 (Source: 2011 Census).

There is a stall market at the Market Place on Tuesdays and Saturdays. The Salisbury District attracts just over 3.95 million tourists per year, which comprises 1,085,000 staying visitors and 2,862,000 day visitors. (Source: The Southern Tourist Board 2008).

Nelson Road is close to the northern end of the City Centre, just off Castle Street. The property overlooks the Castle Road roundabout, which forms part of the A36 Salisbury Bypass. It is visible therefore, to large volumes of passing traffic moving into the City along Castle Street and through the City along the A36 trunk route.

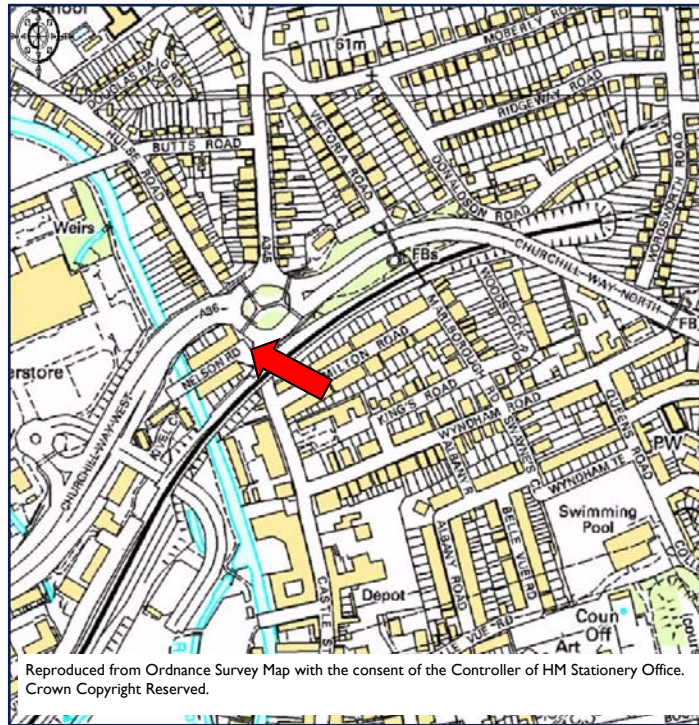
Description

The property comprises a substantial building of brick elevations under a pitched tile roof, arranged as ground floor retail showroom premises, with four self contained flats on first and second floors above. The showroom has extensive frontage onto Castle Street and the Churchill Way Ring Road.

The flats have self contained access from Nelson Road and comprise two 1 bedroom flats and two 2 bedroom flats.

Planning

Interested parties should satisfy themselves as to the suitability of their proposed use. All enquiries should be directed to Wiltshire Council Planning Department, The Council House, Bourne Hill, Salisbury, SP1 3UZ. Tel: 01722 434327.



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Tenure

Freehold.

Subject to the existing tenancies.

Price

£850,000.

VAT

Price exclusive of VAT (if applied).

Money Laundering Regulations

Purchasers/Tenants will be required to provide identity information so Anti Money Laundering checks can be undertaken before an offer can be accepted on any property we are marketing.

Code for Leasing Business Premises

As an RICS Regulated firm we adhere to the Code for Leasing Business Premises, which recommends you seek professional advice from a qualified surveyor, solicitor or licensed conveyancer before agreeing or signing a business tenancy agreement. The Code is available through the RICS web-site, www.rics.org.

Accommodation

Retail Showroom

Ground Floor Sales Area	1770 sq ft	(164.43 sq m)
Stores	338 sq ft	(31.40 sq m)
Office	95 sq ft	(8.82 sq m)
WC		

First Floor

Flat 1: Living Room, Bedroom, Kitchen, Bathroom

Flat 3: Living Room, 2 Bedrooms, Kitchen, Bathroom

Second Floor

Flat 2: Living Room, Bedroom, Kitchen, Bathroom

Flat 4: Living Room, 2 Bedrooms, Kitchen, Bathroom

Business Rates

Rateable Value (Ground Floor Shop): £12,500 (From April 2023).*

Rates payable for year ending 31/03/24: £6,237.50.**

Flats 1 & 2 are Council Tax band A and Flats 3 & 4 are Council Tax Band B.

*Interested parties should satisfy themselves that the Rateable Value/Rates Payable are correct.

**This property may qualify for Small Business Rates Relief".

Services

Mains electricity, water and drainage available.

Caution: The services and fittings mentioned in these particulars have not been tested and hence, we cannot confirm they are in working order.

Energy Performance

The retail/showroom has an EPC rating of B46. The flats have EPC ratings of D.

Viewing

Strictly by appointment only.

Ref: DS/JW/17752

Disclaimer

Myddelton & Major for themselves and for the vendors or lessors of this property whose agents they are give notice that:- i) the particulars are set out as a general outline only for the guidance of intended purchasers or lessees, and do not constitute part of an offer or contract. ii) all descriptions, dimensions, reference to condition and necessary permissions for use and occupation, and other details are given without responsibility and any intending purchasers or tenants should not rely on them as statements or representations of fact, but must satisfy themselves by inspection or otherwise as to the correctness of each of them. iii) no person in the employment of Myddelton & Major has any authority to make or give any representation or warranty whatever in relation to this property.

Tenancy Schedule
Nelson House, Nelson Road, Salisbury, SP1 3LT

Unit No.	Floor Area (sq ft)	Tenant	Lease Terms	Passing Rent (£/pa)	ERV (£/pcm)
Ground Floor Showroom	2203 sq ft	The Trustees of the Elizabeth House Social Centre	10 years with effect from 13 March 2023 on proportional full repairing and insuring terms. An upward only rent review on 13 March 2028.	Year 1: £11,000 Years 2-5: £20,000	-
First Floor Flat 1	1 Bedroom	-	Assured Shorthold Tenancy expiring on 22 March 2023	£8,700 (£725 pcm)	£8,700 (£725 pcm)
First Floor Flat 3	2 Bedroom	-	Assured Shorthold Tenancy holding over	£8,700 (£725 pcm)	£8,700 (£725 pcm)
Second Floor Flat 2	1 Bedroom	-	Assured Shorthold Tenancy for 6 months expiring 17 May 2023	£8,400 (£700 pcm)	£9,300 (£775 pcm)
Second Floor Flat 4	2 Bedroom	-	Assured Shorthold Tenancy holding over	£7,800 (£650 pcm)	£9,300 (£775 pcm)
Total Annual Income				£53,600 (£44,600 until 13 March 2024)	£56,000