

79 HIGH STREET
WESTON-SUPER-MARE, BS23 1HE

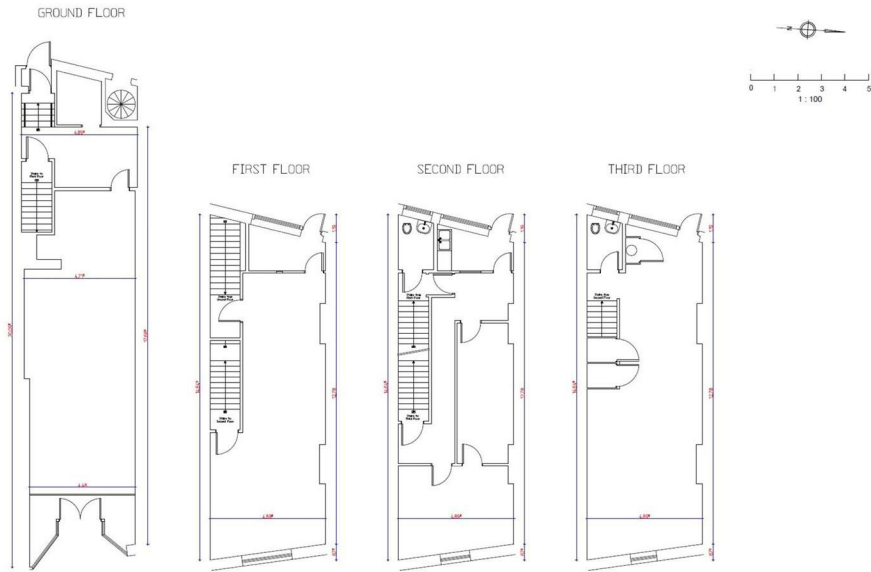


GUIDE PRICE £165,000

A substantial 4 storey commercial property situated in a busy trading position in Weston Super Mare, let on a 5 year fully repairing and insuring term from February 2022 at a passing rent of £18,000pa due to increase to £20,000pa in February 2025.

The property also offers long term potential to convert the upper floors to residential accommodation, subject to obtaining the necessary consents and vacant possession.

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FOR SALE BY AUCTION

This property is due to feature in our online auction on 21 March 2024 at 6.00pm. Bidding is via proxy, telephone or online remote bidding.

VIEWINGS

By appointment.

SUMMARY

SOLD FOR £175,000 - FREEHOLD 4 STOREY COMMERCIAL INVESTMENT

DESCRIPTION

A substantial mid-terrace commercial property of approximately 3,200 ft² arranged as an extended shop with 3 floors of ancillary storage above. The property is let on a fully repairing and insuring basis at a passing rent of £18,000pa although this is due to increase to £20,000pa in February 2025. The property also offers long term potential to convert the upper floors to residential accommodation, subject to obtaining the necessary consents and vacant possession.

LOCATION

The shop is situated in a busy pedestrianized trading position in the centre of Weston Super Mare. Neighbouring occupiers include Vision Express, Greggs, The Works, Specsavers and the charity, Sense.

ACCOMMODATION

Please refer to floorplan for approximate room measurements and internal layout.

GROUND FLOOR

Arranged as a large retail unit with ancillary storage to the rear (approx. 900 ft²).

FIRST FLOOR

Predominantly open plan providing ancillary storage.

SECOND FLOOR

Currently partitioned to create separate storage areas with kitchen and wc.

THIRD FLOOR

Further open plan ancillary storage with toilet facilities.

LEASE DETAILS

The property is let to XI Smash Limited on a 5 year term expiring February 2027 at a passing rent of £18,000pa which will increase to £20,000pa in February 2025. There is a 3 year tenant break option but we are informed the tenant would like to stay and would like to negotiate a lease extension as he plans to invest further in the property. There is also a £3,000 lease deposit. The lease is excluded from Sections 24-28 of The Landlord & Tenant Act 1954.

COMPLETION

Completion for this lot will be 6 weeks from exchange of contracts or sooner by mutual agreement.

ENERGY PERFORMANCE CERTIFICATE (EPC)

Rating: D

TENURE

Freehold.

LETTING - WHAT CAN MAGGS & ALLEN ACHIEVE FOR YOU?

Maggs & Allen's experienced letting team are happy to discuss the rental of this property and can advise on maximising the investment. We offer Full Management, Let Only and Rent Collection Services. Contact Jessica Archer and her team on 0117 9499000 or email lettings@maggsandallen.co.uk.

AUCTION OR BRIDGING FINANCE REQUIRED?

Do you need a mortgage or loan quickly? Maggs & Allen have specialist Independent Brokers who can arrange residential and commercial finance on all types of property. Contact the Auction Team today to be put through to our mortgage and loan experts on 0117 9734940 or email admin@maggsandallen.co.uk

BUYER'S PREMIUM

Please be advised that all purchasers are subject to a £1,250 plus VAT (£1,500 inc VAT) buyer's premium payable upon exchange of contracts.

*GUIDE PRICE

Guide Prices are provided as an indication of each seller's minimum expectation. They are not necessarily figures which a property will sell for and may change at any time prior to the auction. Each property will be offered subject to Reserve Price (a figure below which the Auctioneer cannot sell the property during the auction) which we expect will be set within the Guide Range or no more than 10% above a single figure Guide.

RESERVE PRICE

The seller's minimum acceptable price at auction and the figure below which the auctioneer cannot sell. The reserve price is not disclosed and remains confidential between the seller and the auctioneer. Both the guide price and the reserve price can be subject to change up to and including the day of the auction.

PROXY, TELEPHONE & ONLINE REMOTE BIDDING

The auction will be held online via live video stream with buyers able to bid via telephone, online or by submitting a proxy bid. You will need to complete our remote bidding form, which is available to download from our website. The completed form, ID (driving licence or passport and a recent utility bill stating the home address of the purchaser) and a bank transfer for the Preliminary Deposit must be received no later than 24 hours before the date of the auction.



Maggs & Allen use all reasonable endeavours to supply accurate property information in line with the Consumer Protection from Unfair Trading Regulations 2008. These property details do not constitute any part of the offer or contract and all measurements are approximate. It should not be assumed that this property has all the necessary Planning, Building Regulations or other consents. Any services, appliances and heating system(s) listed have not been checked or tested. Please note that in some instances the photographs may have been taken using a wide angled lens and please be advised that any site plans used within our particulars are for illustrative purposes only and may not be to scale. Any distance from schools are for guidance only and you should make your own enquiries with the local authority.