



54-71 MARKET PLACE
MARKET PLACE, CHIPPENHAM, SN15 3HL

Auction Guide £575,000

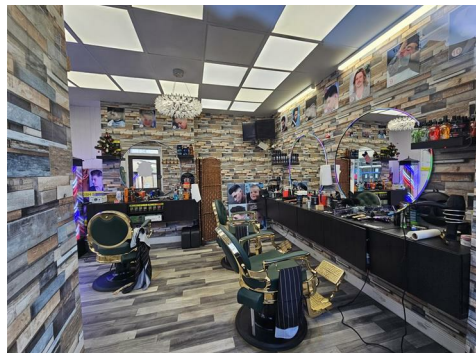
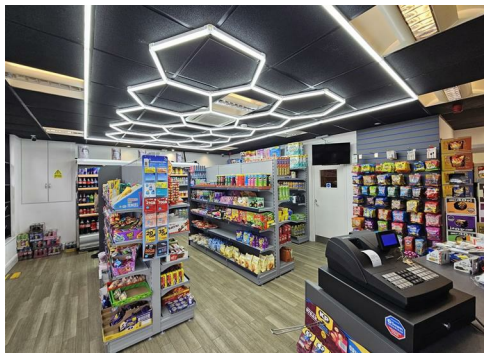
- SOLD PRIOR - 17 December Auction
- 2 Shops & 4 Flats
- High Street Location
- Fully Let
- Total Rent: £62,850pa
- Due to Increase to £63,850pa from April 2025.



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Auction Guide £575,000

FOR SALE BY AUCTION

This property is due to feature in our online auction on 17 December 2024 at 6.00pm. Bidding is via proxy, telephone or online remote bidding.

VIEWINGS

By appointment.

SUMMARY

SOLD PRIOR - HIGH YIELDING MIXED USE INVESTMENT PROPERTY

DESCRIPTION

An attractive and highly prominent Grade II Listed, end of terrace building, arranged as two retail units, with four flats above (1x studio flat, and 3x one bedroom flats). The larger of the retail is let as a convenience/world food store, with the smaller retail unit let as a barbering salon. The flats are all self contained, well presented, and let on Assured Shorthold Tenancy Agreements.

The property is fully let producing a total rent of £62,850pa although this is due to increase to £63,850pa from April 2025.

LOCATION

Chippenham is a thriving and expanding Wiltshire market town, situated 4 miles south of junction 17 of the M4 motorway, 14 miles north east of Bath, 28 miles east of Bristol and 27 miles south west of Swindon. It has a mainline railway station with regular services to London and Bristol.

The property is situated at the north eastern end of Market Place, overlooking High Street. This section of Market Place, which is pedestrianized, is used to house a weekly market on Friday and Saturday. Occupiers in the immediate vicinity include Iceland, Savers, Coffee#1, The Flying Monk public house, Nationwide and Halifax building societies and the Angel Hotel.

TENURE

Freehold.

ACCOMMODATION

GROUND FLOOR RETAIL UNITS

We are advised that the floor areas of the shops, calculated on a Net Internal basis, are as follows :-

54 Market Place Sales 18.70 m² / 201 ft²
71 Market Place Sales 55.74 m² / 600 ft² (+ Kitchen of 2.65 m² / 38 ft²)

We understand there is a cellar below the retail units although this only has trapdoor access.

FLATS

We understand the flats were converted in 2013 from office to residential. The flats are accessed via a separate communal entrance located between the retail units.

Based on the EPCs, the flats measure approximately:
Flat 1: 35m² / Flat 2: 42 m² / Flat 3: 42 m² / Flat 4: 44 m²

ENERGY PERFORMANCE CERTIFICATE (EPC)

Ratings:
Ground Floor Shop, 54 Market Place – Band D
Ground Floor Shop, 71 Market Place – Band C
Flat 1 – Band E
Flat 2 – Band E
Flat 3 – Band E
Flat 4 – Band D

COMPLETION

Completion for this lot will be 8 weeks from exchange of contracts or sooner by mutual agreement.

TENANCY INFORMATION

Ground Floor Shop, 71 Market Place, Chippenham
Let to a private individual on a ten year lease as at 20th September 2024 at a rent of £19,000 per annum. The lease contains a tenant only break option and a rent review to open market rental value at the end of the fifth year. The tenant has provided a four month rent deposit (£7,600 including VAT) which is to be held for the duration of the lease. The tenant is responsible for all repairs to their demise. The landlord is responsible for the repair of the exterior and structure of the building and the common parts. The landlord can recover a fair proportion of the cost of insuring the whole building from the tenant.

Ground Floor Shop, 54 Market Place, Chippenham
Let to a private individual, trading as a barber, on a five year lease from 6th April 2022 at a rent of £7,250 per annum, with a fixed increase to £8,250 per annum on 6th April 2025. The repairing and insuring obligations are similar to above. Three months rent deposit.

Flats - Each studio/flat is let on an Assured Shorthold Tenancy agreement at the following rents:

Flat 1 - £750 per calendar month
Flat 2 - £750 per calendar month
Flat 3 - £700 per calendar month
Flat 4 - £850 per calendar month (new AST from 5th December 2024).

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 £1,500 plus VAT (£1,800 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.

PRELIMINARY DEPOSITS

The Preliminary Deposit required for each lot you wish to bid for will be calculated based upon the Guide Price as follows:

£1,000 - £150,000: £5,000
£151,000 and above: £10,000

If you bid is successful, the balance of the deposit monies and Buyer's Premium (£1,800 inc VAT) must be transferred to our client account within 24 hours of the auction sale. If you are unsuccessful at the auction, your Preliminary Deposit will be returned to you within 5 working days.





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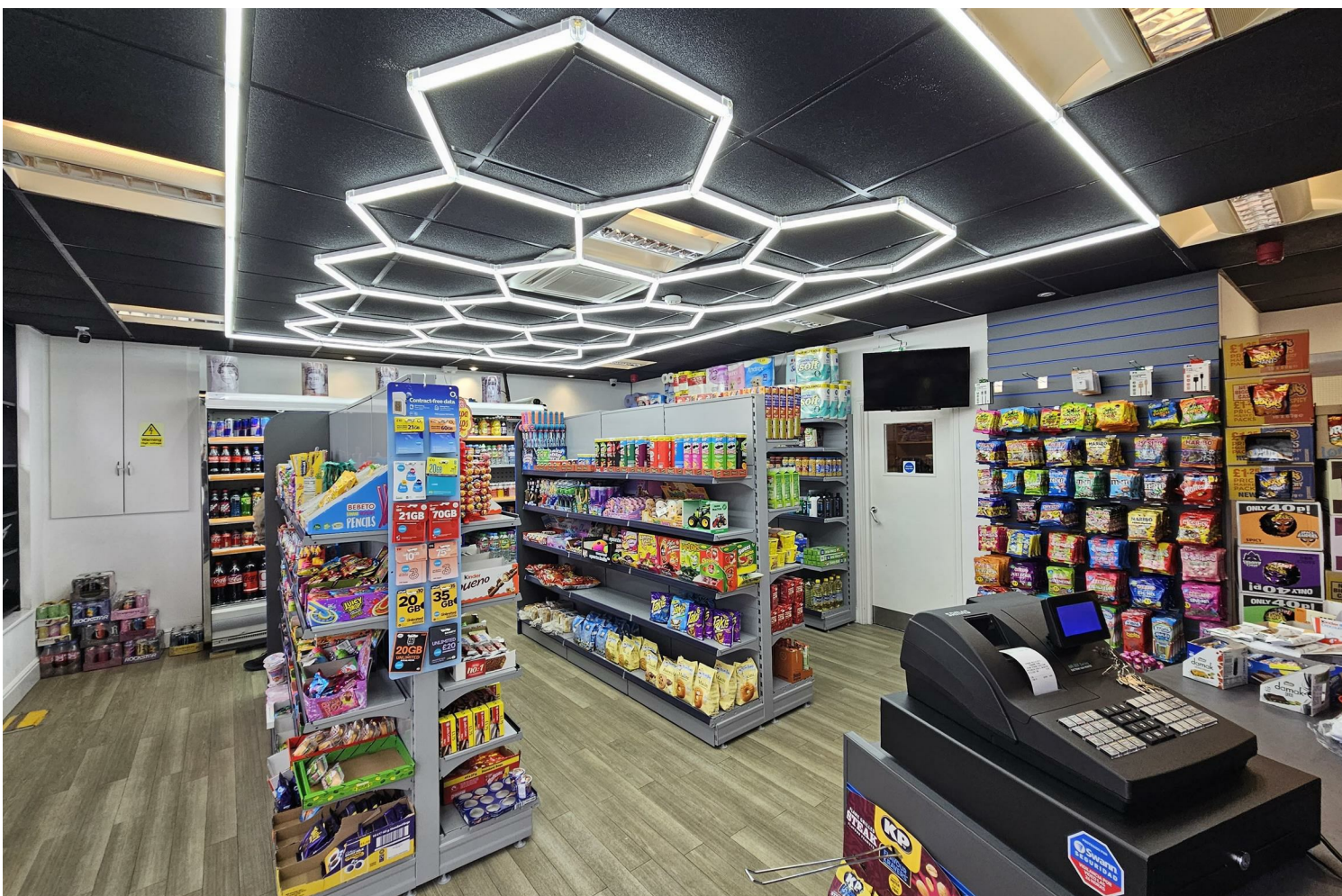
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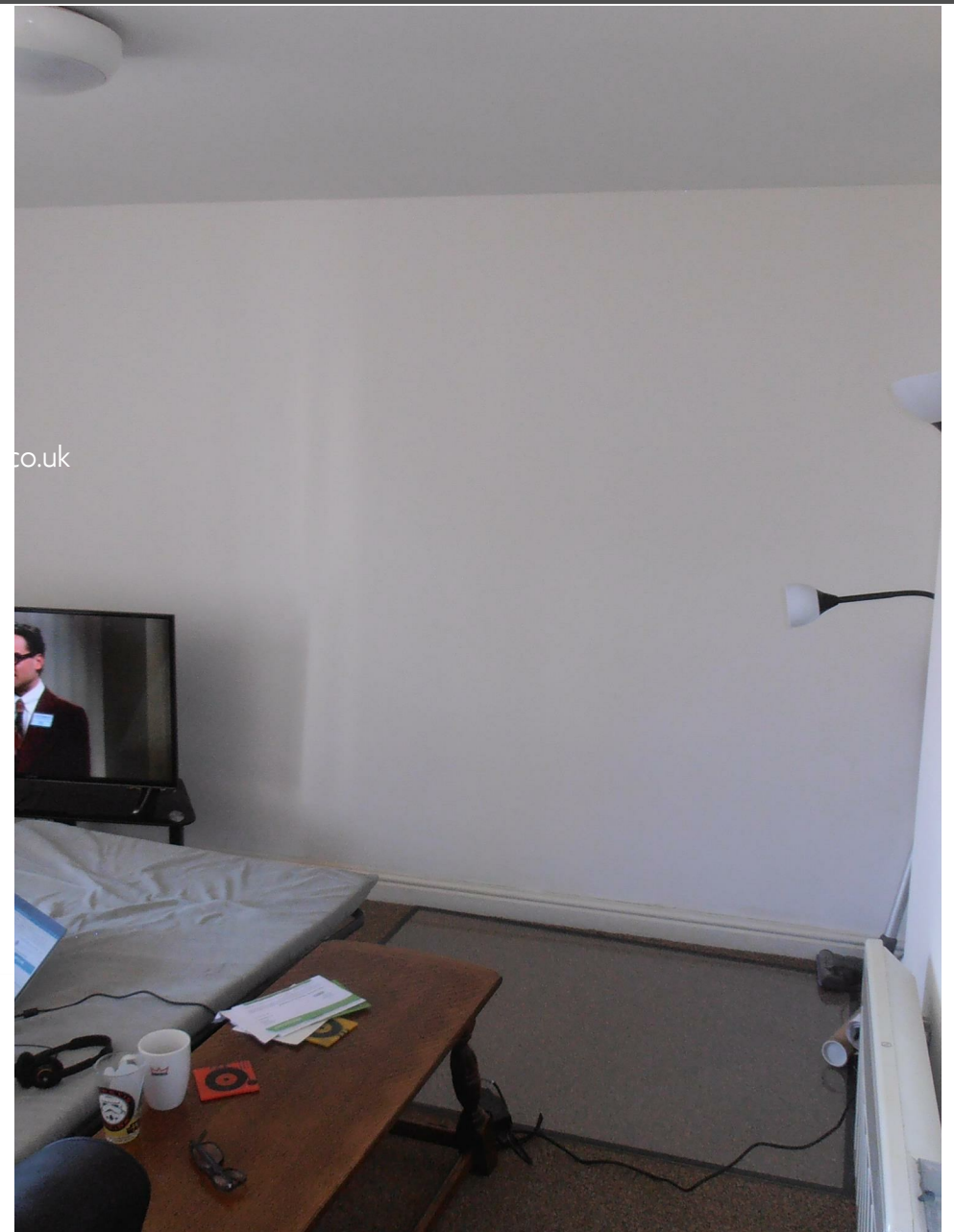
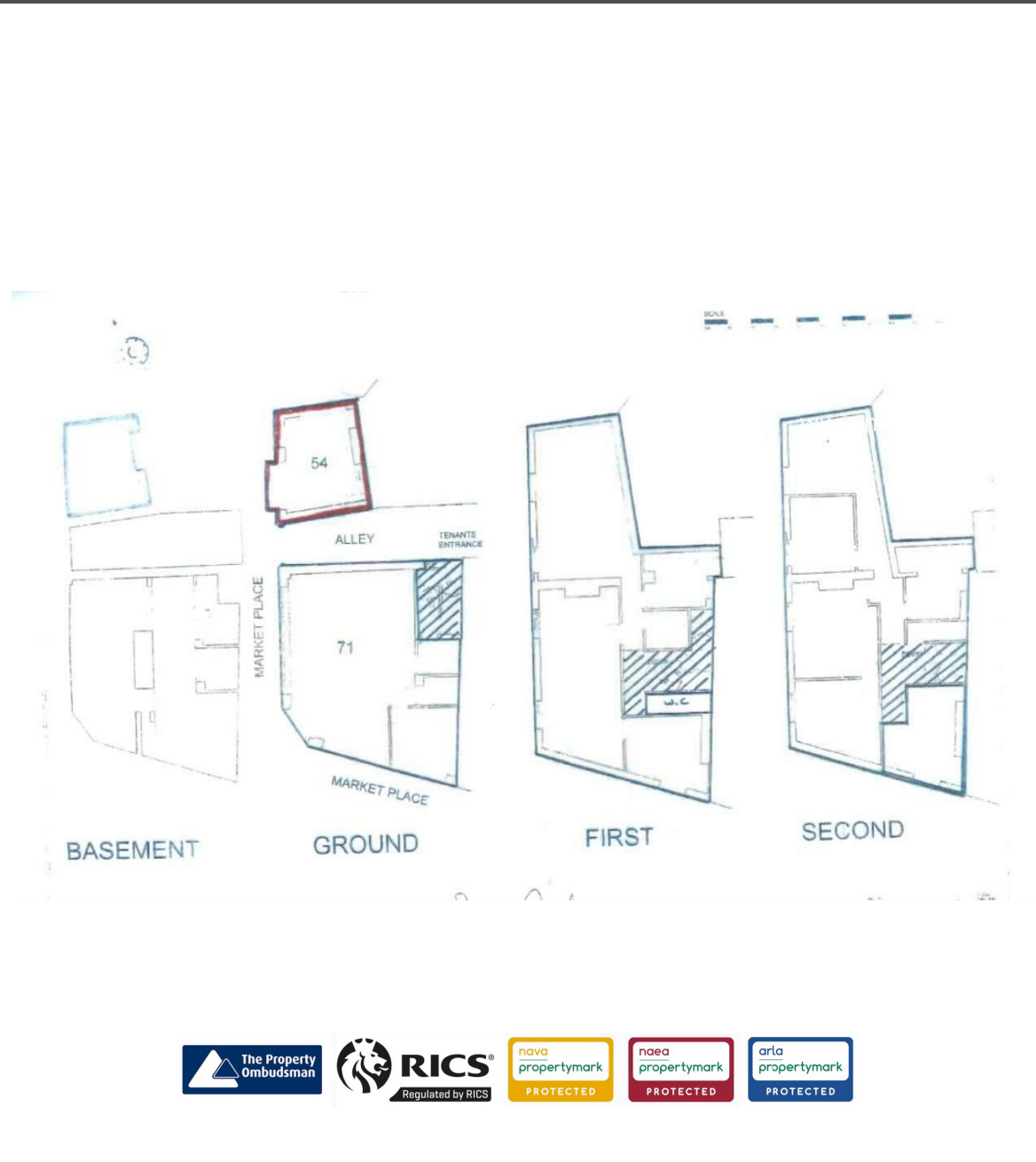
The Preliminary Deposit required for each lot you wish to bid for will be calculated based upon the Guide Price as follows:

£1,000 - £50,000: £2,000
 £51,000 - £150,000: £5,000
 £151,000 and above: £10,000

If your bid is successful, the balance of the deposit monies and Buyer's Premium (£1,200 inc VAT) must be transferred to our client account within 24 hours of the auction sale. If you are unsuccessful at the auction, your Preliminary Deposit will be returned to you.



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.



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