

01536 483400

eddisons.com

FOR SALE – INVESTMENT

(WITH FUTURE RE-DEVELOPMENT POTENTIAL)

Eddisons

Incorporating Budworth Hardcastle



7-13 WELFORD ROAD, NORTHAMPTON, NN2 8AE

Price: Offers in the region of £399,000 exclusive

- Site comprising of two Retail properties, a number of garages and an advertising hoarding
- Two long established tenants in retail units fronting Welford Road
- Current total income of £31,130 per annum exclusive
- Future potential for the site for development (subject to planning permission)

LOCATION

Northampton is the county town located around the River Nene with excellent accessibility to the country's motorway network via the M1.

Northampton has a population in excess of 225,000 people. Welford Road is located in the Kingsthorpe area to the north of the Northampton town central area accessed primarily accessed from the A508 Kingsthorpe Road.

The property is close to the Kingsthorpe retail area with an Asda Supermarket and retail parade including Waitrose. This is a mixed use area with some retail units, industrial units, a petrol station and the residential accommodation within Kingsthorpe village itself.

DESCRIPTION

The property comprises of a site fronting onto Welford Road with a single storey building currently split into two retailing units, 7-11 Welford Road, and 13 Welford Road. To the rear of the retailing units is access to a loading area and a number of garages. There is a large forecourt area with an income-producing advertising holding to one side of the site.

SERVICES

We are advised that all main services are connected or available to the premises.

ACCOMMODATION

The property provides for the following accommodation:

7-11 Welford Road:	103.06 sqm (1109 sq ft)
13 Welford Road:	35.10 sqm (378 sq ft)
Converted garage to 13:	11.94 sqm (129 sq ft).

The entire site area comprises approximately 0.198 acres (0.88ha)

TENANCIES

The property is Let as follows:

7-11 Welford Road

Let term for 15 years ending 24th October 2028 at a current rent of £19,500 per annum exclusive. The property is used as a restaurant with the tenant being Abdul Ahad.

13 Welford Road

Let for 15 years ending on the 31st January 2029. The rent is £8,500 per annum exclusive. The tenant is Victoria Sarah Hardy - Lovell.

Garages 1,6 & 7

Let as a combined annual rent of £1,380 per annum exclusive, Garages 2 and 7 are currently vacant.

The Advertising hoarding

Let on a lease expiring on the 24th June 2030 at at current rent of £1,750 per annum exclusive.

The Total income is £31,130 pax

PRICE

The investment is for sale with offers in the region of £399,000 exclusive sought.

Sale at this level gives a gross yield of 7.8% and a net yield after costs of 7.51% allowing for purchasers costs of 3.87%.

VAT

All figures quoted are exclusive of VAT which will be charged, or the Landlord may have a duty or wish to impose on the property.

RATES

The Valuation Office Agency identifies that the rateable values of the premises are as follows:

7-11 Welford Road:	£17,750
13 Welford Road:	£6,900

Standard business rates for properties below £51,000 rental value for the financial year 1st April 2024 - 31st March 2025 is 49.9p in the £. Occupiers may have the ability to obtain some relief on the rates payable should the rateable value be low enough and they are qualifying tenants.

TENURE

Freehold.

ANTI-MONEY LAUNDERING

Please note all potential purchasers will need to be verified for anti-money laundering purposes prior to the deal being agreed.

LEGAL COSTS

Each party is to pay for their own legal costs for this transaction. The owners will request an undertaking for abortive costs to be covered should a potential purchaser withdraw from the transaction without good reason.

EPC

7-11 Welford Road:	EPC rating of C (59)
13 Welford Road:	EPC rating of E (105)

VIEWING

Via the joint agents Eddisons:

Contact: Mark Budworth
Tel: 01536 483400

Email: Mark.Budworth@eddisons.com

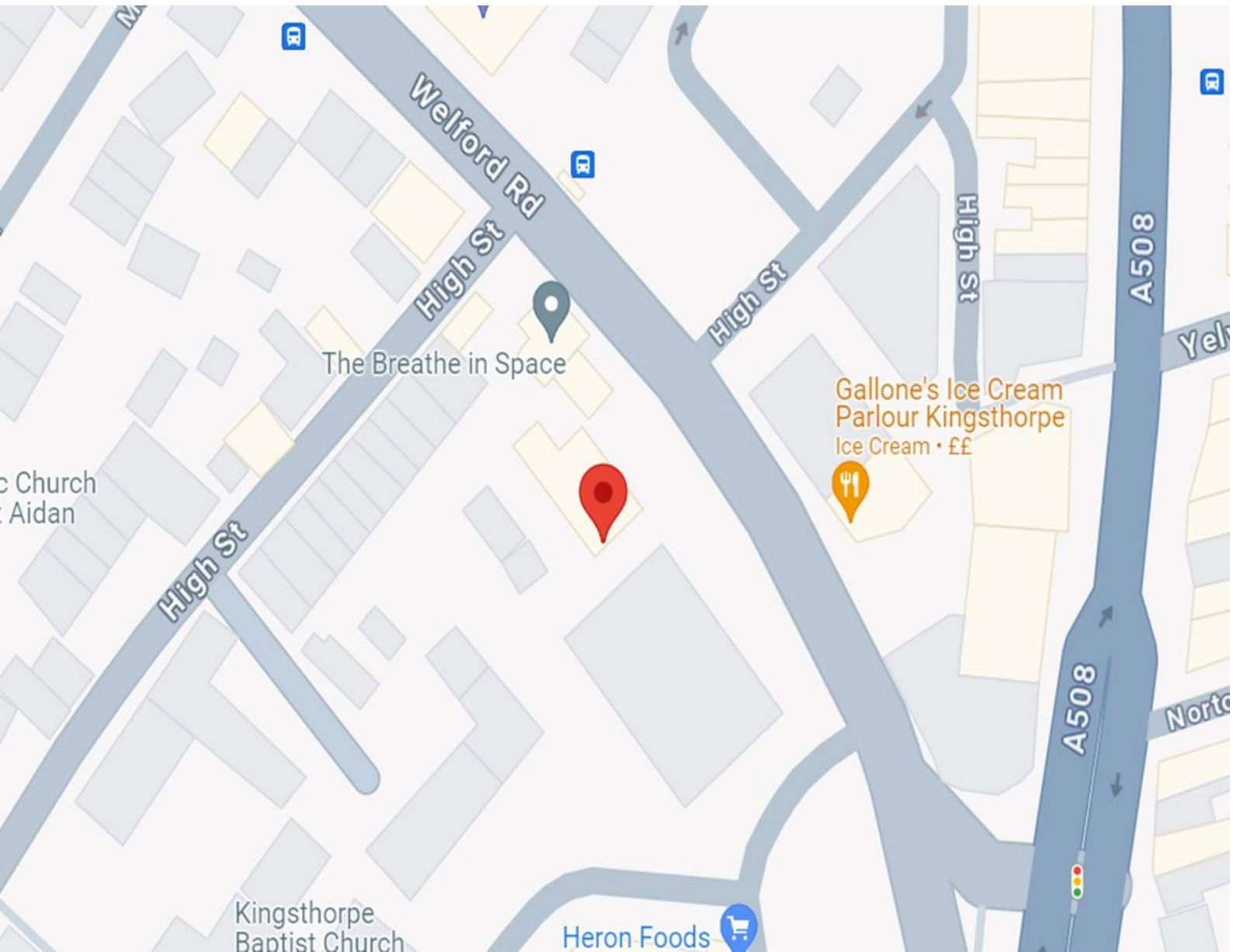
For more information, visit eddisons.com
01536 483400

Important Information

Eddisons is the trading name of Eddisons Commercial Ltd and Eddisons Commercial (Property Management) Ltd (the Company). The Company for itself and for the vendor(s) or lessor(s) of this Property for whom it acts as agents gives notice that: (i) The particulars are a general outline only for the guidance of intending purchasers or lessees and do not constitute an offer or contract. (ii) All descriptions are given in good faith and are believed to be correct, but any intending purchasers or lessees should not rely on them as statements of fact and must satisfy themselves by inspection or otherwise as to their correctness. (iii) None of the building's services or service installations have been tested and are not warranted to be in working order. (iv) No employee of the Company has any authority to make or give any representation or warranty whatever in relation to the property. (v) Unless otherwise stated all prices and rents are quoted exclusive of VAT. (vi) Where applicable an Energy Performance Certificate is available upon request.

Eddisons

Incorporating Budworth Hardcastle



For more information, visit eddisons.com
01536 483400

Important Information

Eddisons is the trading name of Eddisons Commercial Ltd and Eddisons Commercial (Property Management) Ltd (the Company). The Company for itself and for the vendor(s) or lessor(s) of this Property for whom it acts as agents gives notice that: (i) The particulars are a general outline only for the guidance of intending purchasers or lessees and do not constitute an offer or contract. (ii) All descriptions are given in good faith and are believed to be correct, but any intending purchasers or lessees should not rely on them as statements of fact and must satisfy themselves by inspection or otherwise as to their correctness. (iii) None of the building's services or service installations have been tested and are not warranted to be in working order. (iv) No employee of the Company has any authority to make or give any representation or warranty whatever in relation to the property. (v) Unless otherwise stated all prices and rents are quoted exclusive of VAT. (vi) Where applicable an Energy Performance Certificate is available upon request.

Eddisons

Incorporating Budworth Hardcastle