



40 Castle Hill, Kenilworth, CV8 1NB

Kenilworth Three Storey Mixed Use Investment (Ground Floor Retail & Two Storey Residential)

Summary

Tenure	For Sale
Available Size	620 sq ft / 57.60 sq m
Price	£450,000
Rateable Value	£4,350 for the retail ground floor element
EPC Rating	C

Key Points

- Current rental income of £24,000 pa (October 2023)
- Close proximity to Kenilworth Castle & Abbey Fields
- Grade II Listed
- Highly Reversionary
- 10 year Lease incorporating 3 yearly reviews

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DESCRIPTION

Set within a row of local businesses, 40 Castle Hill is comprised of a 620 sqft retail unit along with two-storey duplex living accommodation above. The living accommodation is not self-contained and access is through the internal retail premises.

The ground floor is comprised of three separate eating areas together with cafe reception, kitchen and toilet facilities.

To the upper floors, there is separate living accommodation comprising of 2 bedrooms, an office, kitchen, bathroom, with the principal bedroom on the third floor. This accommodation is an integral part of the building.

LOCATION

40 Castle Hill, Kenilworth, is situated just a stones throw from Kenilworth Castle and is currently occupied by Time For Tea Prossers Ltd. The property is located directly opposite the castle and sits within a terraced block of SME units. Kenilworth Town Centre lies just 0.7km south east of the property, with Coventry City Centre some 8 miles north.

40 Castle Hill benefits from tourism trade of Kenilworth Castle and the busy commuter passage through Clinton Road.

TENURE

40 Castle Hill is occupied in its entirety on a 10 year lease from August 2022 with three yearly reviews on an FRI basis.

The passing rent is currently £24,000 per annum for the whole, with potential for significant reversion and splitting of the residential and commercial units.

SERVICES

We understand all mains services are connected to the property.

RATING ASSESSMENT

£4,350 for the ground floor retail element.

COUNCIL TAX BAND

C

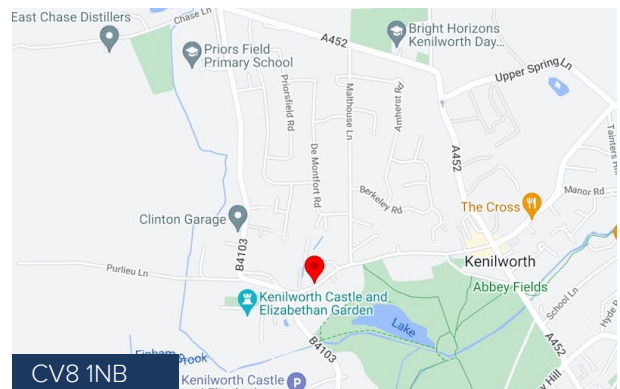
Please contact Warwick District Council on 01926 456 760 for confirmation.

NOTE:

Potential to purchase of the Time For Tea Prossers Ltd is also an option. Please contact the sole Agent, Shepherd Commercial for further details.

LEGAL COSTS

Each party is to be responsible for their own legal costs incurred in this matter.



Viewing & Further Information

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