



INVESTMENT OPPORTUNITY - EASTOVER, BRIDGWATER

Bridgwater, TA6 5AW

Offers Over £1,000,000

I hereby certify I have checked the accuracy of these particulars and confirm they are complete, not misleading and correct.

Tamlyns

PROPERTY DESCRIPTION

The site and properties include: 5 Retail shops and 5 Apartments above the shops. All of the above are within a contiguous boundary as identified on our site plan, extending to an approximate total area of 0.3 Acres, or 12,500 sq. ft. The commercial units occupy approximately 4,000 sq. ft. on the ground floor. The block was built around 1965. The individual units are accessed over a communal flat roof terraced area, at the first floor level to the rear.

Situation

Situation

The properties are located approximately 500m from the town centre within an easy walk of the town's facilities and are accessed directly from Eastover which is a busy road that takes vehicles into the town centre over the main bridge. There is restricted hours parking directly outside the premises on Eastover.

The Local Area*

37.9 miles Bristol

24.8 miles Yeovil

11.8 miles Taunton

* Distances are approximate & sourced from Google Maps

Local Authority
Somerset Council

Tenure
Freehold

Local Authority

Council Tax Band:
Tenure: Freehold
EPC Rating:

TO ARRANGE A VIEWING OR FOR FURTHER INFORMATION ON
THIS PROPERTY PLEASE CONTACT OUR SALES TEAM

01278 458241

properties@tamlyns.co.uk



PROPERTY DESCRIPTION

Description

The subject property comprises, a parade of 5 retail shops with 5 residential flats above on 2 floors, accessed by a staircase between 41 & 43 Eastover. The shops and flats are offered for sale subject to the tenancies outlined overleaf. The shop premises are all occupied by local covenants and the residential properties are all let on AST's. The properties have vehicular access and parking to the rear, easily accessible off the A38 Broadway ring-road.

Situation

Bridgwater offers a wide range of amenities in the nearby Retail Park and on Fore Street. The town has a new cinema and bowling alley (Northgate Yard) as well as excellent transport links to the M5 Motorway and access to Bristol via the mainline railway station. A short distance to the West is Minehead and the Quantock Hills (an Area of Outstanding Natural Beauty) and the North Devon Coastline, whilst the County Town of Taunton lies 12 miles to the south.

Services

Mains Electricity, Gas, Water & Drainage are connected to the site. Telephone lines and internet will need to be connected by the tenants.

Directions

From Tamlyns' Residential Sale & Lettings Office on Bridgwater High Street, head west towards North Street. Turn right at the Old Cinema on Penel Orliou roundabout and head along Mount Street until you reach the River Parrett/The Clink. Go straight on at the lights, past the Retail Park on your left and turn right at the next Roundabout (The Cross Rifles pub). Eastover can be found approximately 500m on the right hand side at the lights and the property is on the right, Set back and identified by the "For Sale" board erected.

VAT

VAT is not applicable on the purchase price.

Planning

Currently listed as Retail & Residential usage. Any planning or re-development proposal will require justification to the Local Authority and include extensive consultation with the Council & Highways Authority.

Viewings

Tamlyns will be pleased to meet any interested parties by calling us on 01278 458241 or email properties@tamlyns.co.uk

Method of Sale

The property is for sale by Private Treaty.

Guide Price

The guide price is £1,000,000 (One Million Pounds)
This represents: Initial yield of 7% and reversionary yield of 10%

Consideration will be given to offers of smaller sections of the site but the vendor is not obliged to accept any offers. Offers will be considered independently for the individual units.

Important Notice

Tamlyns for themselves and the vendors of the property, whose agent they are, give notice that:

1. These particulars do not constitute a contract nor any part of any contract.
2. All statements contained within these particulars as to this property are without responsibility on the part of Tamlyns or the vendor.
3. None of the statements contained in these particulars as to this property are to be relied on as state or representation of fact.
4. Any intending purchaser must satisfy themselves by inspection or otherwise as to the correctness of each of the statements contained in these particulars.

PROPERTY DESCRIPTION

Floor areas 37-43A

Commercial Units				Passing	Lease	Lease		6	6	3.5	ERV £					ITZA	ITZA
Unit	Status/Tenant	EPC	Expiry	Rent p.a.	Start	Finish	ERV	Zone A 6m	Zone B 6m	Zone C 3.5m	Per annum	width	depth	Sq M	Sq ft	Sq m	Sq Ft
37	Café Margarita	E	Expired	£ 10,000	Feb-23	Feb-28	£ 10,630	30	30	17.5	£ 10,630	5.0	15.5	77.5	834	49.4	531
39	Fishing Tackle	D	expired	£ 6,500	Mar-21	Holding Over	£ 10,630	30	30	17.5	£ 10,630	5.0	15.5	77.5	834	49.4	531
41	Michael Reeve	56C	Dec-28	£ 7,200	Mar-23	Mar-25	£ 6,378	18	18	10.5	£ 6,378	3.0	15.5	46.5	501	29.6	319
43	Fryer Tucks	D	expired	£ 8,000	Dec-20	Dec-26	£ 11,905	33.6	33.6	19.6	£ 11,905	5.6	15.5	86.8	934	55.3	595
43A	Elachi	78D	expired	£ 7,000	Dec-07	Dec-28	£ 12,330	34.8	34.8	20.3	£ 12,330	5.8	15.5	89.9	968	57.3	617
Total				£ 38,700			£ 51,872				£ 51,872			378	4,071		

Residential	EPC	Valuation	Sq m	Sq ft	Rent/mth	Rent p.a.	capital value psf	ERV/month	ERV/p.a.
41A 3 bedroom maisonette	D57	100,000	88	947	£ 720	£ 8,640	£ 106	£ 900	£ 10,800
41B 2 bedroom first floor flat	D66	90,000	56	603	£ 695	£ 8,340	£ 149	£ 700	£ 8,400
41C 2 bedroom second floor flat	D61	85,000	56	603	£ 650	£ 7,800	£ 141	£ 700	£ 8,400
41D 3 bedroom maisonette	E53	100,000	80	861	£ 650	£ 7,800	£ 116	£ 850	£ 10,200
41E 3 bedroom maisonette	N/a	100,000	90	969	£ 400	£ 7,000	£ 103	£ 950	£ 11,400
Total		£ 475,000	370	3,983	£ 3,115	£ 39,580	£ 119	£ 4,100	£ 49,200

37-43A Eastover Financial Summary						Rent p.a.		ERV/p.a.
Total Income						£ 78,280		£ 101,072
Yield					IY	7.4%	Reversion	10.11%



FRESH MARKET

Healthy Tasty

Cafe Margaritka

AKA FISHING TACKLE

RYER TUCKS

Domino's

GET TO THE POINT





PLAN



JOINT AGENTS WITH



IMPORTANT NOTICE

We would like to inform prospective purchasers that these sales particulars have been prepared as a general guide only. If there are any important matters likely to affect your decision to buy, please contact us before viewing the property.

1. Survey – A detailed survey has not been carried out, nor the services appicated and fittings tested.
2. Plans – All measurements wall, doors, windows, fittings and appliances their sizes and locations are shown conventionally and are approximate and cannot be regarded as being representation either by the seller or his Agent. Room sizes should not be relied upon for furnishing purposes and are approximate.

Tamlyns

