

- ❖ Substantial Mixed Use Investment
- ❖ Prominent Town Centre Location
- ❖ 990 sq ft Retail Unit + Basement
- ❖ Two x Two Bedroom Apartments
- ❖ Two x Studio Apartments
- ❖ Communal Garden, Rear Access
- ❖ Passing Rent of £42,740 Exclusive
- ❖ 100% Let Asset Management Opportunity

Grosvenor House, Watling Street East
£695,000 Freehold



Grosvenor House, 126 Watling Street East, Towcester, NN12 6BT

Grosvenor House is a three storey Grade II listed property with street frontage, arranged as a ground floor retail unit with a basement and four self-contained flats on the first and second floors. The flats are accessed from a covered passageway to the side, and at the rear is a fenced communal garden/courtyard and rear pedestrian access. The property is located in a highly visible location on Watling Street. Occupiers in close proximity include Costa Coffee, Specsavers, Lloyds pharmacy, Co-operative Food and a range of independent retailers.

LOCATION: Towcester is a thriving and expanding market town which is strategically placed for access to the regional and national road network with Junction 15a of the M1 Motorway less than 6 miles to the north east. The town is situated at the Junction of the A5 Watling Street and A43 dual carriageway which provide easy access to Milton Keynes, Northampton, Banbury and the midlands.

TENANCIES: The residential parts are subject to individual Assured Shorthold Agreements of less than 12 months. Three of the flats are now Statutory Periodic Tenancies. The residential parts are let for a total of £24,960 per annum exclusive.

The ground floor is subject to a full repairing and insuring lease to a private individual for 20 years from 1st April 2012. The current passing rent is £17,750 per annum. There are upwards only rent reviews on every 4th anniversary (next due 1st April 2024) with no break options.

ENERGY PERFORMANCE: The property has the following EPC ratings:

Ground floor – C (52)

Flat 1 – C (69)

Flat 2 – D (65)

Flat 3 – C (69)

Flat 4 – D (60)

LEGAL COSTS: Each party is responsible for their own legal and professional costs.

VAT: All figures are quoted exclusive of VAT at the prevailing rate.

LOCAL AUTHORITY: West Northamptonshire Council, One Angel Square, Angel Street, Northampton, NN1 1ED.

ACCOMMODATION:

Basement Ancillary

768 sq ft (Net)

71.25 sq m (Net)

Business Use Class E

GROUND FLOOR RETAIL: 990 sq ft (Net)

91.25 sq m (Net)

Business Use Class: E

Taxation: £16,500

FIRST FLOOR FLAT 1: Two Bedrooms

857 sq ft

79.66 sq m

Residential Use

Council Tax Band A

FIRST FLOOR STUDIO FLAT 2: Studio Apartment

273 sq ft

25.36 sq m

Residential Use

Council Tax Band A

SECOND FLOOR FLAT 3: Two Bedrooms

857 sq ft

79.66 sq m

Residential Use

Council Tax Band A

SECOND FLOOR FLAT 4: Studio Apartment

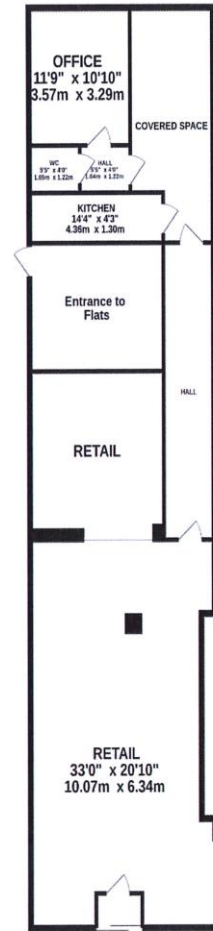
273 sq ft

25.36 sq m

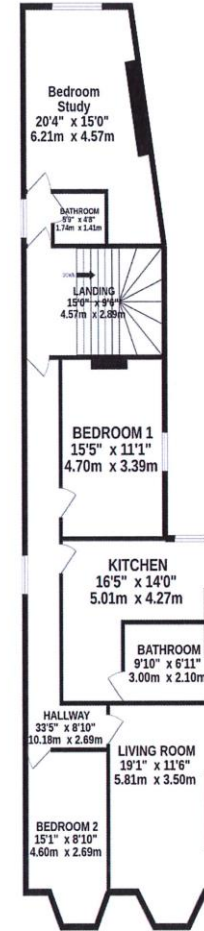
Residential Use

Council Tax Band A

GROUND FLOOR
1519 sq.ft. (141.1 sq.m.) approx.



1ST FLOOR
1263 sq.ft. (117.3 sq.m.) approx.



2ND FLOOR
1255 sq.ft. (116.6 sq.m.) approx.



Not to Scale

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