

For Sale/To Let



Former Co-op, Market Street, Penkridge Stafford ST19 5DH

Vacant freehold

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**AVISON
YOUNG**

Former Co-op, Penkridge



For Sale or To Let



Building (approx) 13,890 sq ft (1,290 sq m)



Located in an excellent commuter location.



Unconditional offers invited for the freehold or offers on an occupational lease.



Freehold property with conversion or redevelopment potential (STPP)

Accommodation

The property comprises a former supermarket premises arranged over ground and first floor affording the following accommodation:

Sales	sq m	sq ft
Total Ground Floor Sales	712	7,667
Post Offices Area	64	691
Back of House (inc three first floor flats)	514	5,532
Total	1,290	13,890



Former Co-op, Penkridge

Description

The property is a two-storey building, comprising of a retail unit and storage to the ground floor and three self-contained, two bedroom residential flats to the first floor, with an independent entrance off Market Street.

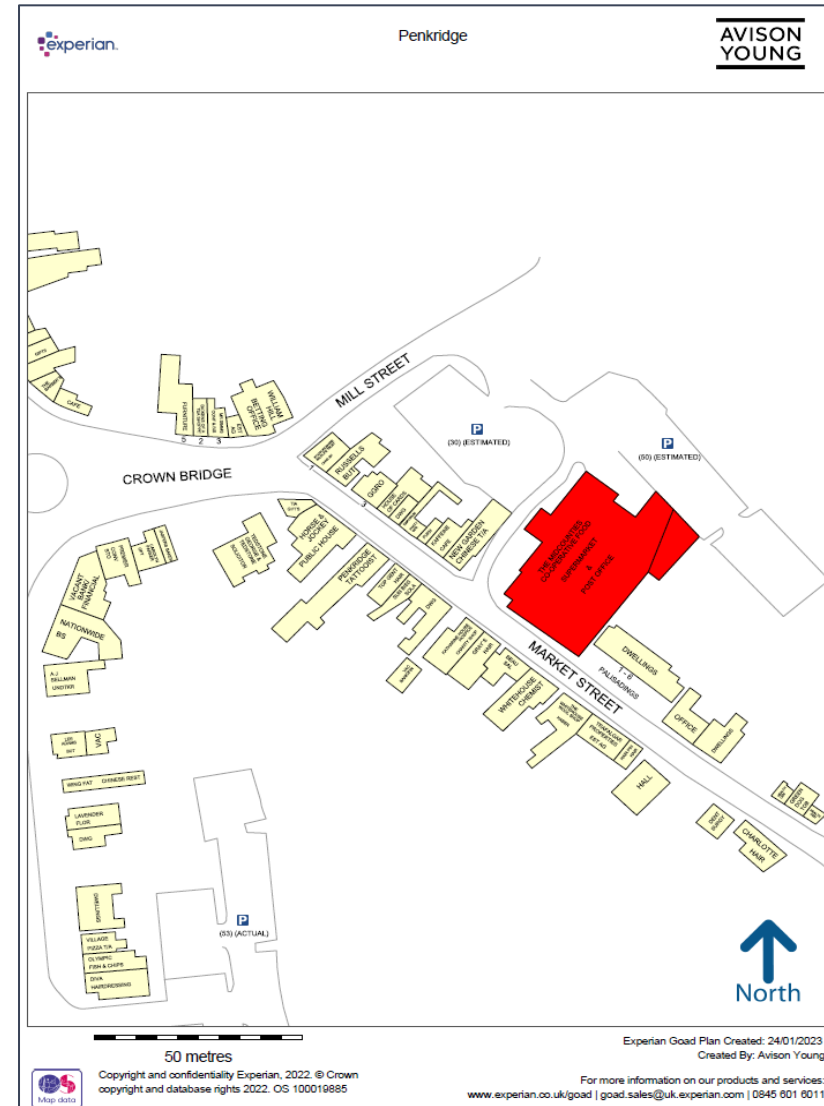
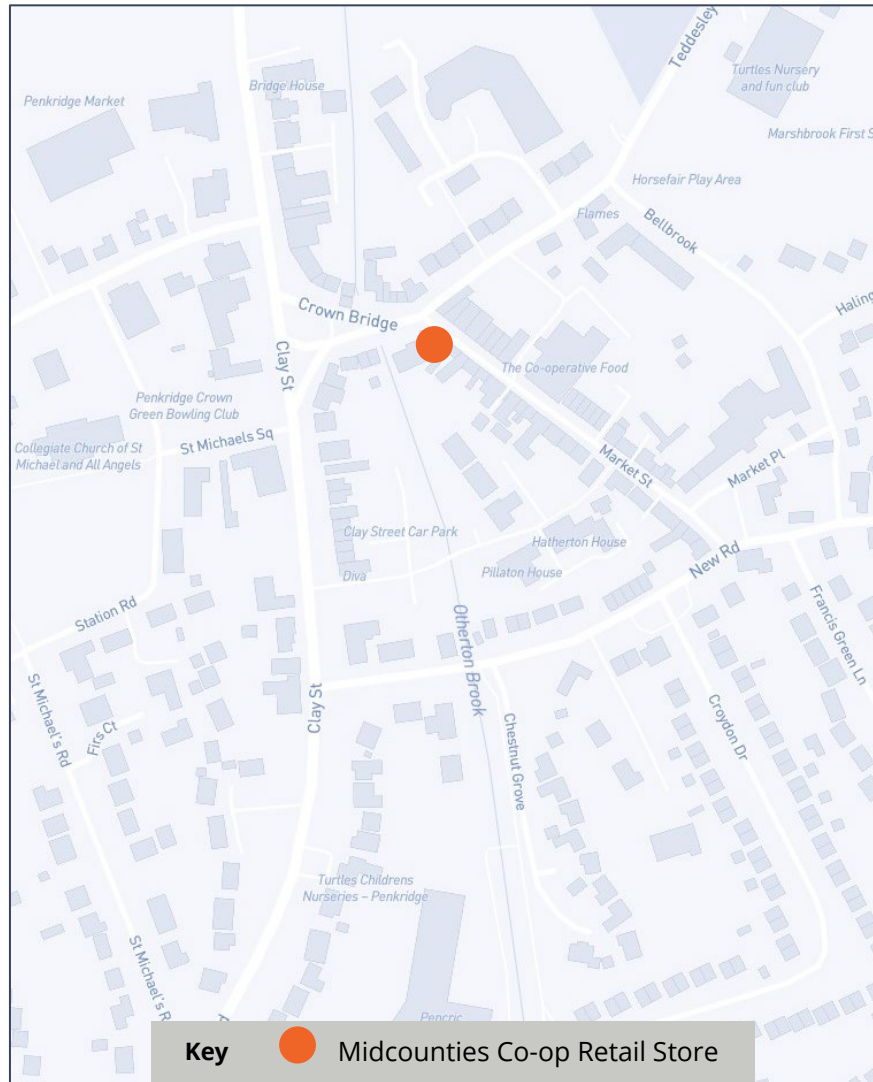
The building is the dominant retail property in the village. It has a prominent frontage onto Market Street and set back store entrance. The title includes a car park situated to the rear of the building.



Location

The property is located on Market Street in Penkridge in South Staffordshire. It is approximately 10 miles from Wolverhampton City Centre and 7 miles from Stafford Town Centre. The Town Centre is located approximately 0.5 miles from the railway station.

The property is situated within an expanding residential area with newly completed developments within the locality. As well as having a retirement home, there are several public inns, a church, nursery and school all located in Penkridge. The property is on the local high street that features several hairdressers, estate agents, antique shop and haberdashery.



Property detail

Tenure

The property is available either To Let or the freehold sold with vacant possession in its current condition. It occupies the extent of the Land Registry Title SF526477. There is a covenant that requires public access to the rear of the car park identified on the title plan and the ProMap shaded blue.

Furthermore, a private car park to the Mill Street entrance is accessed via the Co-op land. It is yet to be identified and confirmed on the land registry as to the ownership of the private car park. We are not aware of any formal or informal arrangement.

The first floor living accommodation and post office will be vacant upon completion.

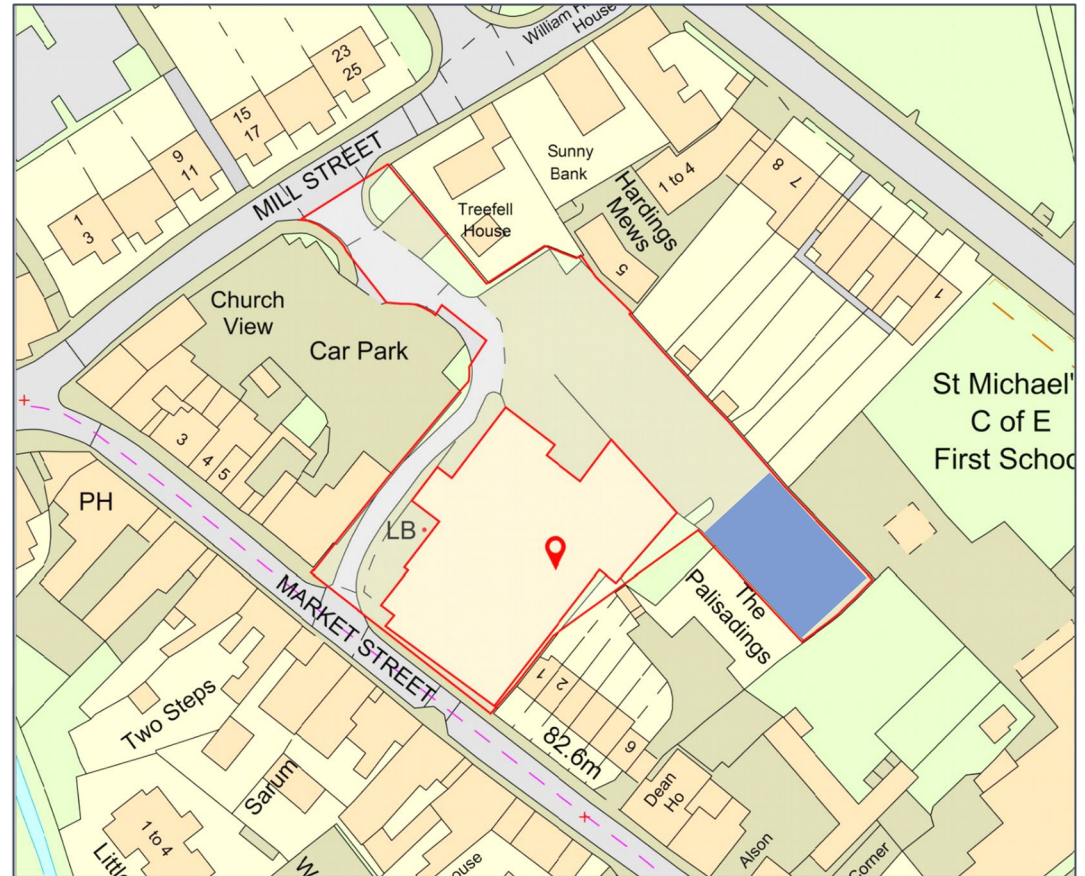
Planning

We are not aware of any Statutory Building Listings and understand the subject property is not within a Conservation Area.

A high level planning summary review was conducted in 2022.

In line with South Staffordshire's Core Strategy 2012 (CS) development proposals for appropriate non-retail uses in village centres (which the site stands within), including leisure, recreation, cultural facilities, educational, community facilities and residential development, will be supported where they will not create a concentration of non-shopping uses and result in unacceptable change in the retail character of the immediate area or have an adverse effect on the vitality and viability of the centre.

Prospective parties must rely on their own investigations. Change of use and (re)development will be subject to the grant of planning permission.



Services

We understand that mains services are available to the property. However, prospective purchasers must satisfy themselves in respect of the availability, capacity and sustainability of all services and utilities.

Asbestos

An asbestos report is included in the data room.

VAT

VAT will not be chargeable on the transaction.



Rating

The 2023 Rateable Value of the property is £111,000. The multiplier is £0.512 with rates payable 2023/4 of £56,832 pa.

EPC

The building has an EPC Rating of C. A full copy of the EPC and accompanying recommendations report is available within the data room.

Data Room

A data room is available here:

<https://www.avisonyoung.co.uk/cooppenkridge>

To gain access to the data room, click 'No Account? Register Here' and await account authorisation via email. The technical data room has been compiled by Avison Young in their capacity as advisors to the Vendors. This has been compiled from information supplied by the Vendors and information available in the public domain.

Viewings

All parties wishing to inspect the internal of the property are required to make prior arrangements with Avison Young. It is intended that a number of viewing days will be arranged during the marketing period.

Method of disposal

Offers are invited for the freehold or the leasehold of the property as seen in its current condition, once vacated by the current occupier expected to be summer 2023.

Legal costs

Each party will be responsible for their own legal costs.

Proposals

All freehold offers must include evidence of funding to support the acquisition, and proposed timescales for exchange and completion. An explanation of proposal(s) for the property and how any works are to be funded should also be provided.

Any conditional offers should also include details of the conditions to be discharged, together with details of anticipated timescale, scheme proposals and necessary drawings (for any bids made on a subject to planning basis).

The Vendor reserves the right not to accept the highest or any offer received.

**For more information
about this property,
please get in touch.**



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1. Corporate structure and ownership details.
2. Identification and verification of ultimate beneficial owners.
3. Satisfactory proof of the source of funds for the Buyers / funders / lessee.