

Halls¹⁸⁴⁵

COMMERCIAL

FOR SALE

RETAIL/RESIDENTIAL
INVESTMENT



A RARE OPPORTUNITY TO ACQUIRE A RETAIL/RESIDENTIAL INVESTMENT IN THE TOWN CENTRE OF WELSHPOOL CONSISTING OF A 2 STOREY RESTAURANT PREMISES WITH 3 FLATS TO THE REAR AND UPPER FLOORS

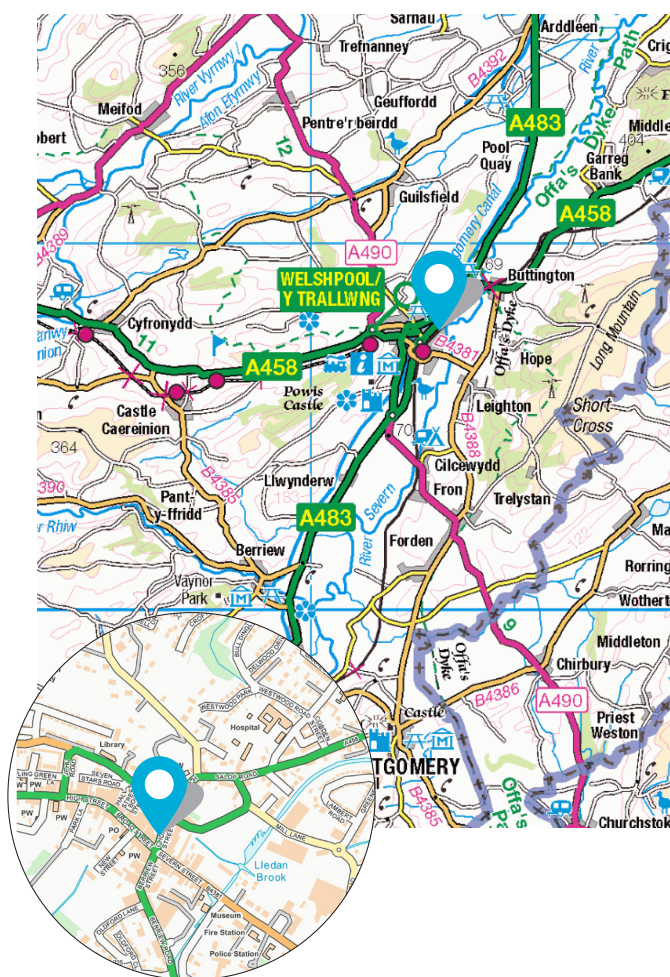
4 CHURCH STREET, WELSHPOOL, SY21 7DL

- A rare opportunity to acquire a retail/residential investment in the town centre of Welshpool
- Two storey restaurant premises with 3 flats to the rear and upper floors

PRICE: £295,000 (Exclusive)

hallsgb.com

01743 450 700



LOCATION

The property is located fronting onto Church Street, which is just off Broad Street. Other occupiers include Polka Dot, Jonathon Partridge Eye Care Centre, Poppy's Flower Shop, Bay Tree Tea Room and NFU mutual.

Welshpool is a town in Wales located 4 miles from the England/Wales boarder. The town is listed as having a population of 6,664 in the 2011 census.

Church Street is just off the main high street pitch which has various occupiers such as NFU mutual, Johnathon Partridge Eye Centre, Polka Dot Travel and The Bay Tree Tea Room. There is short on street parking nearby, together with a number of public car parks. Welshpool railway station is a short distance away. Welshpool has good travel links, Newtown (14 miles), Oswestry (16 miles) and Shrewsbury (22 miles)

INVESTMENT SUMMARY

1. The property is located in the centre of the sought after town or Welshpool
2. The retail property is let on internal repairing and insuring terms to include the shopfront. The tenant is holding over on their lease on a passing rent of £9,200 per annum
3. The property benefits from A4 planning consent
4. The property comprises three self contained one/2 bedroom apartment/studios
5. Secure rental income of £21,920 per annum

DESCRIPTION

The property comprises a 4 storey listed town centre retail property with upper parts and a rear extension. Currently the ground and first floors are occupied by a restaurant while the upper parts and rear extension are converted into living accommodation comprising of one 1 bedroom studio with its own external staircase access and one 1 bedroom and one 2 bedroom apartments above the main building. The flats have separate access from the restaurant. The property is of traditional brick construction under a tiled roof.

ACCOMMODATION

(All measurements are approximate only)

	M SQ	SQ FT
RESTAURANT		
GROUND FLOOR		
Restaurant /Bar	34.35	372
Kitchen	15.06	162
TOTAL	87.89	945
SECOND FLOOR		
Flat 1	44.70	481
THIRD FLOOR		
Flat 2	44.70	481
REAR EXTENSION		
Flat 3	14.19	153

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RATEABLE VALUE

We have made verbal enquiries to the local authority and have been advised as follows:

Rateable Value (2020/21)	£5,700
Rates Payable (2020/21)	£2,799

Rates payable may vary due to Covid, interested parties should make their own enquiries to the local authority.

COUNCIL TAX

Flat 1	A
Flat 2	A
Flat 3	A

PRICE

£295,000 (Two hundred and ninety five thousand pounds)
(Exclusive)

PLANNING

Interested parties are advised to make their own enquiries to the local authority.

The property is understood to be listed. The commercial section of the property is understood to benefit from planning consent for A4 (licensed premises and restaurant use) under the town and country user class Order 1987.

The property would lend themselves to a variety of uses in the future, subject to statutory consents.

EPG

The Corn Store	D
Flat 1	D
Flat 2	E
Flat 3	F

LEGAL COSTS

Each party to cover their own legal costs in relation to this transaction, including stamp duty and VAT if applicable.

SERVICES

(Not tested at the time of inspection)

We understand that mains water, drainage and electricity are connected to the property. We have not tested any services on site and prospective purchasers should make their own enquiries.

VAT

The property is understood not to be subject to VAT

TENURE

The property is offered for sale on a freehold basis subject to the commercial and residential tenancies. The ground floor is let to a sole trader who trades as the Cornstore restaurant. The tenant is holding over on their lease on internal repairing and insuring terms at a passing rent of £9,200 per annum exclusive. The existing tenant has been in occupation +10 years, with the business having traded for much longer. A sale of the business would also be considered.

The income on the residential elements are as follows:

FLAT 1 (Second floor)	1 bed £400 pcm (£4800 per annum)
FLAT 2 (Third floor)	2 bed £360 pcm (£4320 per annum)
STUDIO (Flat 3)	£300 pcm (£3600 per annum)

The total income is therefore £21,920 per annum

LOCAL AUTHORITY

Powys County Hall, Spa Road East, Llandrindod Wells,
Powys, LD1 5LG
Telephone: 01597 827460

VIEWING

Viewing via the selling agents:

James Evans - 07792 222 028
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Harriet Shakeshaft - 07538 912 096
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Sarah Davies
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