

FOR SALE
COMMERCIAL/RESIDENTIAL
INVESTMENT

EXISTING BUSINESSES UNAFFECTED

78 WYLE COP
SHREWSBURY
SHROPSHIRE
SY1 1XB



KEY POINTS

490
SQFT

TOTAL NET SALES AREA



RETAIL/RESIDENTIAL
INVESTMENT

7.56%
NET INITIAL
YIELD

ALL MEASUREMENTS ARE APPROXIMATE




OFFERS IN THE REGION OF

£420,000


(EXCLUSIVE)

James Evans

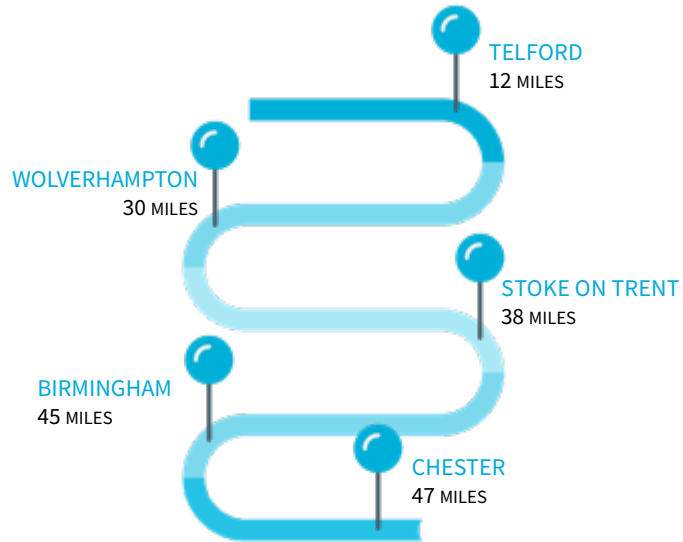
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Commercial Department

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LOCATION

The property is prominently situated fronting onto Wyle Cop in the town centre of Shrewsbury. The property is situated on the south side of Wyle Cop, close to the junction of Wyle Cop with Dogpole. The property is located in a sought after retail location within the town centre with a strong reputation for independent retailers. The surrounding occupiers include Thai Food Bar, Soden, Bombos and Blushies. Wyle cop serves as an important vehicular route within the town centre and is located in close proximity to various public car parks serving the town.

Shrewsbury is the county town of Shropshire with a population approximately 76,600 at the 2021 census. The town is an established tourist centre and has a largely unspoilt medieval street plan and over 660 listed buildings. Shrewsbury is located adjacent to the A5 (M54) trunk road, which provides access to the national road network via the M54. The town is served by a number of main roads including the A5, A49, A53, A488, A528, A458 and A5112.

The town has a railway station with five railway lines, served by Transport for Wales Rail and West Midlands Trains. Shrewsbury is located approximately 58 miles west of Birmingham, 47 miles south of Chester and approximately 15 miles east of Telford.



SHREWSBURY
POPULATION

76,600

APPROXIMATELY



DESCRIPTION

The property comprises of a substantial Grade II Listed mid-terraced part four and part single storey property with a basement area.

The property is arranged to provide a lock up shop unit with a basement and three one bedroomed flats arranged over the upper floors. The property ownership also includes a single storey rear projection that comprises of a lock up shop unit that is subject to a long leasehold tenure.

The property is of traditional brick construction with a tiled roof cover and a glazed shop front at ground floor level. The residential part of the property is accessed from a self contained ground floor entrance and has a communal staircase with communal landing areas and there are one bedroomed flats arranged over the first floor and the second floor and third floors of the property.

The ground floor shop unit has a Total Net Internal Sales Area of approximately 490 ft sq (46.01 m sq) and a basement area that provides a Total Gross Internal Floor Area of approximately 298 ft sq (27.68 m sq).

The property is accessed from Wyle Cop and the residential accommodation from a passageway at the side of the property.

The property is held under the ownership of Title Number SL173796. The sale of this property offers the opportunity to acquire a fully income producing mixed commercial/residential investment in the sought after town of Shrewsbury.





ACCOMMODATION

COMMERCIAL	M SQ	SQ FT
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GROUND FLOOR

Total Net Internal Floor Area	46.01	490
Basement	27.68	298

RESIDENTIAL	M SQ	SQ FT
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GROUND FLOOR

Ground Floor
Entrance Hallway

FIRST FLOOR

Communal Landing		
FLAT 1		
Total Gross Internal Floor Area	52.76	568

SECOND FLOOR

Communal Landing		
FLAT 2		
Total Gross Internal Floor Area	52.76	568

THIRD FLOOR

Communal Landing		
FLAT 3		
Total Gross Internal Floor Area	52.76	568





TENURE

The property is understood to be of freehold tenure held under the ownership of Title Number SL173796.

PROPERTY	TENANT	TERM	RENT PER ANNUM (EXCLUSIVE)
78 Wyle Cop - Shop and Basement	Michael Peter Hale T/A Wrekin Whiskies	6 year lease from 01/02/2023 Rent Review 01/02/2026 Tenants Full Repairing and Insuring, subject to service charge provision. Lease inside Landlord and Tenant Act 1954 Part 2	£14,000
Flat 1	AST		£6,300
Flat 2	AST		£6,300
Flat 3	AST		£6,480
78B Wyle Cop	Long Lease	Sold off as 999 year lease at peppercorn rent	Peppercorn
CURRENT GROSS RENT PASSING			£33,080

PLANNING

Interested parties should rely on their own enquiries.

The property is understood to benefit Use Class E in respect of the shop unit and Use Class C3 (residential) in respect of the upper floors.

The property is understood to be Grade 2 Listed.

SERVICES

(Not tested at the time of our inspection.)

All mains services are understood to be connected to the property.

VAT

The property is understood not to be elected for VAT. Therefore VAT will not be charged on the sale price.

PRICE

Offers in the region of £420,000 (Exclusive) showing a Net Initial Yield of 7.56%.

LEGAL COSTS

Each party is to be responsible for their own legal costs associated with the transaction.

RATES & EPC

We have made online enquiries to the local authority and were advised as follows:

COMMERCIAL		
RATEABLE VALUE	RATES PAYABLE	EPC
£11,750	£5,863	TBC


RESIDENTIAL		
FLAT	COUNCIL TAX	EPC
1	A	D
2	A	C
3	A	E

RATES

COUNCIL TAX

LOCAL AUTHORITY

Shropshire Council,
Shirehall,
Abbey Foregate,
Shrewsbury,
SY2 6ND


 0345 678 9000


[SHROPSHIRE COUNCIL WEBSITE](#)

VIEWING

Strictly by prior arrangement with the selling agents. For more information or to arrange a viewing, please contact:

[Commercial Department](#)

 01743 450 700

 commercialmarketing@hallsgb.com

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