

# LONG LEASEHOLD INVESTMENT - FOR SALE



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## RETAIL/ OFFICE UNIT

751 Sq Ft  
69.67 Sq M

- Strong financial strength tenant
- Lease to October 2025
- Longer term potential for residential conversion (subject to consent)
- Current income of £9,500pa
- Price - £125,000 (no VAT)

Unit 5, St Mary's Courtyard, Church Street, Calne, Wiltshire, SN11 0QZ

## LOCATION

Calne is a popular and expanding North Wiltshire town, strategically placed on the A4 approximately 7 miles east of Chippenham and 13 miles west of Marlborough.

St Mary's Courtyard is an attractive Courtyard development just off Church Street, with existing occupiers including a Café, hairdressing salon, and electrical appliance sales.

The Courtyard lies within a Conservation Area yet is situated adjacent to a large public car park. The Courtyard is gated at both ends and is therefore secure outside of business hours.

## DESCRIPTION

Unit 5 is part of a Listed Building. Internally the ground floor has a boarded floor with electric heating and lighting. A steel spiral staircase leads to an attractive gallery style mezzanine floor with spot lighting and fitted cupboards.

A small storeroom together with a kitchen area and single toilet facility are provided to the rear of the ground floor of the unit.



## ACCOMMODATION

	Sq M	Sq Ft
<b>Ground floor</b>		
Retail / office area	38.18	411
Storeroom	4.74	52
Kitchen	1.39	15
Mezzanine	25.36	273
<b>Total internal area</b>	<b>69.67</b>	<b>751</b>

## TENURE

The property is held by way of a lease for a term of 999 years from the 1<sup>st</sup> March 1992, subject to a ground rent payable of £25.00 per annum without review.

The tenant is liable for reimbursing the Landlord a proportion of the insurance premium payable for cover of the property. That charge is currently around £225 per annum.

The Tenant is also liable for the payment of a service charge to the Courtyard Management Company, of 12.5% of "management expenditure". This is currently approximately £150 per annum.

The property is currently underlet to Midshires Care Ltd by way of an internal repairing lease for a term of 5 years from 27<sup>th</sup> October 2020. The current rent passing is £9,500 per annum without further review.

## TENANT INFORMATION

Midshires Care Ltd (Company Reg No. 03959933) is a domiciliary care agency trading as Helping Hands Home Care; see [www.helpinghandshomecare.co.uk](http://www.helpinghandshomecare.co.uk)

The last available accounts from 2021 show the Company having a turnover of £130,806,000 with a pre-tax profit of £7,630,000.

A Creditsafe Report gives the Company a Credit Score of 96, rated as “very low risk”; with a Credit limit of £4,550,000 and a contract limit of £32,500,000.

The tenant therefore offers an excellent financial covenant.

### PRICE

The long leasehold interest is for sale, subject to the current occupational lease, for £125,000 subject to contract.

The property is not registered for VAT, so NO VAT is payable on the purchase price.

### BUSINESS RATES

The Valuation Office Agency website lists the property as having a Rateable Value effective from 1<sup>st</sup> April 2023 of £6,400.

### ENERGY PERFORMANCE CERTIFICATE

The property has been assessed for energy efficiency and has been given a rating of 78 within Band D.

A copy of the EPC and Recommendation Report is available from the agent on request.

### PLANNING

The vendor has made a pre-application enquiry to Wiltshire Council about the possibility of future Change of Use of the property to residential use. The response was generally favourable subject to addressing certain issues.

Any Change of Use will also require the freeholder’s consent.

### LEGAL COSTS

Each party shall be responsible for their own legal costs incurred in any transaction.

### VIEWING AND FURTHER INFORMATION

Via Huw Thomas of Huw Thomas Commercial

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