



MAXEY
GROUNDS

commercial@maxeygrounds.co.uk
01945 428830
Commercial

Asking price of
£250,000 + VAT



Ref: 21163E

**46 Market Place, Wisbech, Cambridgeshire
PE13 1DP**

- Investment opportunity
- Rental income of £23,800pa
- Commercial premises to the Ground Floor with Basement plus Two Flats above
- Town Centre Location
- Highly Prominent Market Place Position





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LOCATION

The property is prominently located on the Market Place in the Georgian Market town of Wisbech, locally known as the capital of the Fens. Wisbech has a population of around 30,000 and is a market town of great character and historic importance.

Wisbech lies approximately 23 miles from Peterborough, 39 miles from Cambridge and 55 miles from Norwich. The A47 trunk road between Norwich and Leicester passes around the southern and eastern side of Wisbech.

The Market Place forms the centre of the primary shopping district of Wisbech, lying adjacent to The Horsefair Shopping Centre and adjoining the High Street.

Occupiers of the Market Place include local occupiers, regional and national chains.

DESCRIPTION

The property is a Grade II Listed property located in a prominent position on the Market Place.

The property comprises a ground floor retail unit with storage space in the basement below, let on a five year tenancy which commenced on 29th November 2019. There are two recently converted flats above, both currently let on Assured Shorthold Tenancies with access from Market Mews, to the rear of the Market Place.

The property currently has an annual income of £23,800 per annum, plus VAT on the commercial part.

PLANNING

The ground floor and basement are in use under Use Class E of the Town and Country Planning (Use Classes) Order 1987 (as amended). The first and second floor have been converted into two residential flats.

The property is located in the Wisbech Conservation Area and is a Grade II listed building.

ACCOMMODATION

46 Market Place - Commercial Unit

Retail space - 40sq m

Staff area - 7.1sq m

Kitchenette

WC

Basement in addition, reduced head room

29 Market Mews

Kitchen - 10.7sq m max.

Living room - 14.2sq m max.

Bedroom 1 - 10.5sq m max.

Bedroom 2 - 14.2sq m max.

Shower Room

29A Market Mews

Kitchen - 10.6sq m min.

Living Room - 14.7sq m max.

Bedroom - 14.1sq m max.

Bathroom

SERVICES

Mains drainage, electricity and water are understood to be connected. It is understood that mains gas is not connected to the property, but is available in the street. Interested parties are advised to make their own enquires of the relevant drainage authorities and utilities companies.



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TERMS

The freehold of the property is offered For Sale by Private Treaty, subject to the tenancies of the commercial unit and both flats.

RATES

Commercial unit:

Rateable Value (2017 List): £11,000

Flats:

29 Market Mews - Band A (£1,359.17pa)

29A Market Mews - Band A (£1,359.17pa)

VAT

The commercial part of the property is elected for VAT and therefore VAT will be payable in addition to a proportion of the purchase price.

LEGAL COSTS

Each party is to be responsible for their own legal costs.

VIEWING

Strictly by appointment with the Agent Maxey Grounds. For further information, please contact Natalie Jeary.

DIRECTIONS

From our Wisbech professional office, follow the High Street into the Market Place. The property can be found on the far side, just past the entrance to the Horsefair Shopping Centre.

The entrance to the flats can be found on Market Mews. This can be accessed either from the Horsefair Shopping Centre or by proceeding to the right of 46 Market Place. Turn left onto Little Church Street, then immediately left again onto Market Mews.

EPC RATING

Commercial unit: C

Flats:

29 Market Mews - E

29A Market Mews - E

PARTICULARS PREPARED

27th September 2021



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- **LOAN VALUATIONS FOR BANKS AND BUILDING SOCIETIES**
- **RENT REVIEWS AND LEASE RENEWALS**
- **PLANNING ADVICE, APPLICATIONS AND APPEALS**
- **RATING AND TAXATION VALUATIONS**
- **COMPENSATION CLAIMS**

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