



753 And 753a Aylestone Road, Aylestone, Leicester, Leicestershire LE2 8TG

Retail / Residential Investment

- ▶ **Situated along a popular retailing parade**
- ▶ **Opportunity to increase the rental income**
- ▶ **Off road car parking to the rear**
- ▶ **Purchase price subject to occupational tenancies - £450,000**

For enquiries and viewings please contact:



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Location

The subject property occupies a prominent frontage position to the west side of Aylestone Road close to its junction with Middleton Street, lying approximately 3 miles south-west of Leicester city centre and approximately half a mile north of the A563 Soar Valley Way (Leicester outer ring road). The A563 provides direct and easy access to the Fosse Shopping Park and Junction 21 of the M1 and M69 Motorway which are approximately 2 miles west of the subject premises. The property is therefore readily accessible and is also on a busy and regular bus route so is also accessible by public transport.

The position along Aylestone Road where the subject property is located is a well-established retail destination. Nearby retailers include; Pizza Express and Tesco Express convenience store along with numerous local traders.

Description

The subject property comprises a two-storey mid terraced building which has been configured to provide 2 self-contained retail units on the ground floor with 2 residential flats above. The building is of rendered brick construction beneath a flat roof. The retail units have been fitted with shop fronts whilst the flats above have UPVC double glazed windows.

Internally, both retail units have been laid out to provide sales accommodation to the front of the unit with kitchen and WC facilities to the rear. The larger unit also benefits from a storage area.

The flats above are approached via the car park to the rear accessed off Middleton Street. One is a 2 bedroomed apartment whilst the other one is a 1 bedroomed apartment.

To the rear of the property is a car park where there is off road car parking for circa 3 cars.

Accommodation

	Sq M	Sq Ft
Retail		
753 Aylestone Road	87.7	944
753a Aylesone Road	25.3	272
Residential		
Flat 1, 753 Aylestone Road	43	463
Flat 2 753, Aylestone Road	72	775
Total	228	2,454

Measurements are quoted in accordance with the RICS Property Measurement Second Edition.

Services

We understand mains services are available in the road. Interested parties are advised to seek confirmation from relevant suppliers about suitable services.

Tenure

The freehold interest is for sale, subject to the following occupational tenancies:

753 Aylestone Road, Leicester

This unit is occupied by Co-op Funeral Care, who are currently holding over on the terms of a lease that was assigned to them which expired 31st August 2015. The current passing rent is £10,000 per annum. The original lease was granted for a straight term of 6 years with provision for an upwards only rent review at the end of the 3rd year of the term.

753a Aylestone Road, Leicester

This unit is occupied by a private individual t/a Aylestone Taxi's who are currently holding over on the terms of their existing lease which expired 31st December 2016. The current passing rent is £4,000 per annum. The original lease was granted for a straight term of 6 years.

Flat 1 & Flat 2, 753 Aylestone Road, Leicester

The two flats are occupied by way of informal agreements. Each flat is understood to be rented at £200 pcm, producing an aggregate rental of £4,800 per annum for this element.

Business Rates

753 Aylestone Road

The property is currently listed as Shop and Premises and has a rateable value of £13,500.

Source: VOA

753a Aylestone Road

The property is currently listed as Shop and Premises and has a rateable value of £4,350.

Price

£450,000 for the freehold interest, subject to the occupation tenancies in place.

VAT

All figures quoted are exclusive of VAT. The property is not registered for VAT.

Legal Costs

Each party is to bear their own legal costs incurred.

EPC

Copies of the EPC's are available upon request from the agents.

Viewings

Viewings are by appointment with sole agents Innes England

Our Anti-Money Laundering Policy

In Accordance with Anti-Money Laundering Regulations, two forms of ID and confirmation of the source of funding will be required from the successful purchaser.

Date Produced: 16-Aug-2022

