

For Sale

**REDUCED
PRICE**

FREEHOLD COMMERCIAL/RESIDENTIAL INVESTMENT

3 High Street, Alcester, Wawickshire, B49 5AE



- ☐ Attractive Investment Opportunity – Guide Price £550,000
- ☐ Prominent position
- ☐ Not VAT elected

Location

The property is located in Alcester which is situated approximately 20 miles south of Birmingham City Centre adjacent to the A435 and A46 trunk routes.

The town is conveniently located for access to regional business centres including Stratford Upon Avon (9 miles), Redditch (7 miles), Evesham (10 miles) and Warwick/ Leamington Spa (15 miles).

The A46 By-Pass provides access through Evesham to the M5 at Tewkesbury or north via Stratford Upon Avon to Junction 15 of the M40 at Warwick. The A435 provides access north through Redditch to the M42.

Number 3 High Street is located at the northern end of the High Street next to the Parish Church at the junctions with Church Street and Butter Street.

Description

The subject property is an end terrace three storey building which originally dates from the 16th Century and is listed at Grade II status and located in a Conservation area.

There have been alterations to the main body of the building with later construction taking place principally in the 17th and 18th Centuries. Over the past 5-7 years we understand the property underwent a scheme of refurbishment and redevelopment in part.

The property currently comprises a ground floor retail lock up shop unit used as a cafe with two self contained office suites and two self contained apartments.

Accommodation

The property has been measured in accordance with the RICS Code of Measuring Practice (6th Edition) and we can report the following approximate net internal areas :

	Sq M	Sq Ft
Ground Floor		
Unit 3A (Cafe)	63.16	680
Unit 3B (Duplex Apartment)	81.00	872
Unit C (Office Suite)	149.03	1,604
Unit 3D (Apartment)	39.66	427

The accommodation briefly comprises:

Unit 3A

(Venue Xpresso)

Ground floor cafe with bay window display and recessed entrance door with feature brick chimney breast. The cafe includes a seating area, food serving area, kitchen, disabled cloakroom, ladies and gents w.c. and a basement store.

Unit 3B

(Duplex Apartment)

There is pedestrian access from passageway to entrance door at ground floor lobby, staircase to first floor landing which includes utility area, shower room, kitchen/dining room and living room. 2 further separate staircases from landing to a bedroom with window overlooking street frontage and a second floor bedroom suite.

Unit 3C

(Grosvenor Financial Planning)

There is pedestrian ground floor access from side passageway and door to entrance hall. The ground floor also

includes a store room, cloak room and under stairs storeroom. On the first floor there is a kitchenette, staff cloakroom 3 offices and staircase leading to a second floor open plan office suite.

Unit 3D

(Ground Floor Apartment)

There is pedestrian access from the passageway to entrance door which leads to living room, shower room, kitchen and two bedrooms.

Outside

There is a detached single lock up garage approximate internal dimensions 2.8 m x 4.4 m.

There is concrete surface parking bay for two vehicles and a gravelled surfaced parking bay for six vehicles.

Rating Assessment

Our enquiries confirm the following 2010 List entries.

Unit 3A	Rateable Value	£7,200
Unit 3C	Rateable Value	£5,200

Units 3B & 3D are currently subject to re-evaluation for Council Tax purposes.

Tenure

Freehold subject to occupational leases.

Unit 3A

Currently occupied by Venue Xpresso Limited by way of an assignment taken on 1st August 2013 of a lease dated 5th November 2010 subject to Authorised Guarantee Agreement. The 2010 lease is for a term of nine years terminating on 4th November 2019 at an annual rent of £15,000 per annum subject to three yearly reviews.

Unit 3C

The ground floor and first floor are currently occupied by Grosvenor Financial Planning for a term of three years from 21st June 2013 at a rent of £8,400 per annum.

The second floor is currently occupied by Aqua Vent for a term of three years from 21st June 2013 at a rent of £4,200 per annum.

All leases have an internal repairing obligation and the tenants contribute a fair proportion of landlords costs in maintaining the structure exterior and for part reimbursement of the insurance premium.

Unit 3B

Recently converted to a bedroom Duplex Apartment and is let on a 6 month Assured Shorthold Tenancy from 28th March 2014 at a rent of £675 per calendar month.

Unit 3D

Recently converted to a 2 bedroom Ground Floor Apartment and is let on a 6 month Assured Shorthold Tenancy from 21st March 2014 at a rent of £595 per calendar month.

Services

We understand that the property is connected to all mains services but we have not carried out any tests in this regard.

Note: None of the services or appliances mentioned in these particulars have been tested. We recommend that prospective purchasers satisfy themselves as to their condition and suitability for their requirements.

Price

Guide Price £550,000.

Legal Costs

Each party is to bear their own legal costs incurred in this transaction.

VAT

The property has not been elected for VAT and this will therefore not be payable on the sale price

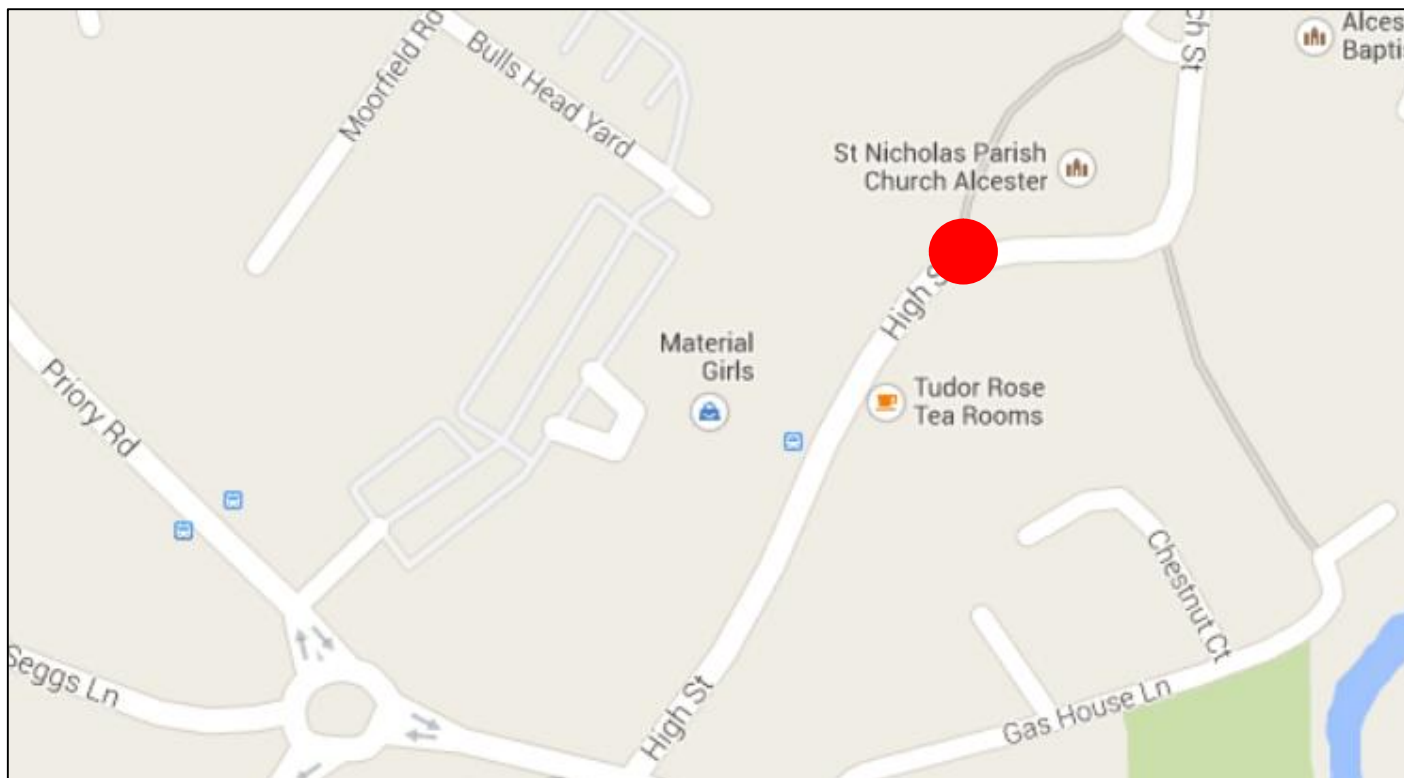
Viewings and further information

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Subject to Contract

February 2014