



Lyndon Brett Partnership

Chartered Surveyors - RICS Registered Valuers - Licensed Property Valuers

Residential Lettings and Commercial Sales and Lettings

Property Consultants and Managers - Estate and Block Management

Planning Applications - Building Regulations - Building Supervision - CAD Drawing

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FOR SALE

Freehold Investment



27 & 27A High Street

Bridgwater

Somerset

TA6 3BG

Price: £250,000



The Association of Valuers
of Licensed Property

Emma Moffatt - Commercial Sales & Lettings - 07718 563720

Lyndon Brett - Principal - Chartered Surveyor & RICS Registered Valuer - 07970 893963



DESCRIPTION

This property comprises 2 No. Ground Floor Retail Shops t/as Flowers International and Essential Foot and Body Care Ltd.

The property also includes 4 No. Residential Apartments on First and Second Floors, which have previously been sold off on Long Leaseholds.

The Flats are accessed at the rear, facing on to Church Passage, leading in to a communal entrance and staircase.

LOCATION

Bridgwater is a historic market town in Somerset, with increasing investment being made within the Town Centre and outskirts including the current Celebration Mile project, currently underway.

The property is situated on the High Street, in a prime location opposite Angel Place Shopping Centre and amongst a range of other retail premises along side Cafes, Restaurants and Bars.

The Town benefits from excellent transport links to the M5, via J23 and J24, along with good rail network links from Bridgwater to Bristol, Exeter and London.

ACCOMMODATION

The retail shops provide the following accommodation:

27 High Street - 1,507ft² inc. basement

27A High Street - 472ft²



SERVICES

Mains electricity, gas, water and drainage are connected to the property although gas is not present in the retail shops.

(Any purchaser must satisfy themselves independently as to the state and condition of such items.)

EPC

The Retail Shops have the following Energy Performance Certificates in place:

27 High Street - D86

27A High Street - D85

The Flats have the following Energy Performance Certificates in place:

Flat 1 - E47

Flat 2 - E47

Flat 3 - D65

Flat 4 - E49

Copies can be made available on request.

RATES

The 2 No. Retail Shops are assessed for Business Rates as follows:

27 High Street - £10,750

27A High Street - £10,250

Both Retail Tenants are responsible for their respective Business Rates.

Flat Leaseholders are responsible for their respective Council Tax.

TENURE

The property is being sold Freehold under Land Registry Title ST213972, with the benefit of the 2 No. Retail Tenants in situ on Lease agreements and with upper floor Flats having previously been sold off on Long Leaseholds.



A38, A39, M5 (Junctions 24 - 2.2 miles)



0.7 mile west of Bridgwater Railway Station



25 miles south-west of Bristol Airport



11 miles north-east of Taunton

15 miles west of Glastonbury

30 miles south-west of Bristol

INVESTMENT

The property has a current rental income of £23,115 per annum, based on the 2 No. Retail Shops.

27 High Street - 9 year proportional Full Repairing and Insurance Lease, until June 2033, break option as of June 2028. Rent subject to Annual RPI Reviews.

27A High Street - 11 year proportional Full Repairing and Insurance Lease, until June 2033, break option as of June 2027 and June 2028. Rent subject to Annual RPI Reviews.

All 4 No. Flats were originally sold off in 2004, on 999 year Leaseholds with peppercorn rent.

Based on the guide price, the gross initial yield reflects 9.25%.

PRICE

We are asking £250,000 for the Freehold.

VAT

VAT is not applicable on the purchase price.

LEGAL COSTS

Each party to be responsible for their respective legal fees.

ANTI MONEY LAUNDERING

The prospective Purchaser will be required to provide relevant photo ID and proof of address to comply with current regulations.

PLANNING

Any prospective Purchaser should make their own enquires to the Planning department regarding their future proposals and intended use.

IMPORTANT NOTICE

These particulars are believed to be correct at the time of preparation but their accuracy is not guaranteed and do not form part of any contract.