



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**

65 St John Street, Bridgwater, Somerset TA6 5HX

£255,000



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 Freehold property comprises a ground floor retail unit, currently trading as The Laundry Room and operating as a launderette, together with 2 No. self-contained residential flats arranged over the first and second floors. The flats are accessed independently via a separate entrance at the front of the building.

All areas are currently let, offering an attractive and fully income generating investment opportunity.

The property also benefits from an enclosed rear garden, accessible from both the shop and the first-floor flat.

## 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.

Bridgwater is a hub of economic activity, fuelled by transformative developments like Hinkley Point C and Gravity Park, driving demand for both business and housing.

The property is situated on St John Street, amongst a mix of Shops, Barbers, Hairdressers, Pubs and Residential property, and benefits from its proximity to Bridgwater Railway Station, just a short walk away.

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 property provides the following accommodation:

65 St John Street - 649 ft<sup>2</sup>

Flat 1, 65A St John Street - 443 ft<sup>2</sup>

Flat 2, 65A St John Street - 434 ft<sup>2</sup>

## SERVICES

Mains electricity, gas, water and drainage are connected to the property.

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

## EPC

The property has the following Energy Performance Certificates in place:

65 St John Street - C71

Flat 1, 65A St John Street - D64

Flat 2, 65A St John Street - C71

Copies can be made available on request.

## RATES

The Retail Shop is assessed for Business Rates as follows:

65 St John Street - £4,150

The Retail Tenant is responsible for Business Rates in accordance with their Lease although we understand are benefitting from rates relief.

Flat Tenants are responsible for their respective Council Tax.

## TENURE

The property is being sold Freehold under Land Registry Title ST90727, with the benefit of the 2 No. Residential Tenants and 1 No. Retail Tenant in situ.

## PRICE

We are asking £255,000 for the Freehold.

## VAT

VAT is not applicable on the purchase price.

## INVESTMENT

The property has a current rental income of £24,480 per annum, based on the 2 No. Flats and 1 No. Retail Shop.

65 St John Street - 15 year proportional Full Repairing and Insurance Lease, until February 2034. Rent subject to 3 yearly market rent reviews.

Flat 1, 65A St John Street - Rolling 6 month AST as of April 2024.

Flat 2, 65A St John Street - Rolling 6 month AST as of August 2024.

Based on the guide price, the gross initial yield reflects 9.6%.

## 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.





A38, A39, M5 (Junction 24 - 2.6 miles)



0.2 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

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.