westbridge COMMERCIAL

FOR SALE

HIGH STREET INVESTMENT

67 High Street, Alcester

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- 1,052 sq ft (97.78 m2) NIA
- Long Term Investment Let at £17,000 pa
- Over 8.01% Gross Yield
- Lease End 20th February 2038
- Tenant Break Clause 21st February 2033 with 6 Months Notice
- Offers In The Region Of £212,500 NO VAT

67, High Street, Alcester, B49 5AF

Location:
Heading to Alcester from the Studley direction on the A435 take the second turning at the main roundabout past the Roebuck pub and head into Alcester on the Birmingham Road. At the roundabout carry on over and turn left onto the High Street, the property is located on the left hand side on the corner of High Street & Swan Street.

Description:
A ground floor shop on the corner of High Street and Swan Street in the heart of Alcester. The property offers a excellent long term investment potential with the shop let to a funeral directors on a 15 year lease from 21st February 2023 at a rent of £17,000 per annum, a summary of the lease is below:

Tenant: Funeral Partners Limited
Lease Start 21 February 2023
Tenant Break Clause 21 February 2033 with 6 months notice
Lease End 20 February 2038
Passing rent £17,000 per annum payable monthly in advance + VAT
Upward only market rent reviews 20 February 2028 & 21st February 2033
Internal repairing obligations with 34.67% toward common maintenance/service costs
Insurance - Tenant pays proportionate building insurance premium costs to the landlord

Internal Accommodation: The ground floor accommodation has a reception room, meeting room, chapel room and rear funeral directors room with three toilets a kitchen and separate access door to the side of the property.

The Freehold title also grants two further ground leases, one to the upper floor flat known as The Studio and one to the flat roof building under the same Freehold title on Swan Street known as Shop 2.

Investment Summary:
Total rent payable of £17,035 per annum give a gross investment yield of 8.01% before purchasing costs.

Ground Lease Details:
A125 year ground lease to Shop 2 expiring June 2127 which has a ground rent payable of £35.00 per annum and the tenant has to contribute to shared costs.

Additionally there is a ground lease to The Studio at Swan Court for a term of 189 years with a peppercorn ground rent which expires in 2175.

Floor Area:
Net Internal Area (NIA) is 1,052 sq ft (97.78 m2)

Price:
Offers in the region of £212,500 NO VAT

Tenure:
Freehold.

Rateable Value
1 April 2026 £11,500, source: www.voa.gov.uk .

Rates Payable:
The rates payable are calculated as a multiplier of the rateable value. If the rateable value is £12,000 or less, small businesses may be entitled to 100% rates relief providing the property is their only business premises. Any interested applicants should contact the local authority and verify the multiplier and check if any rates relief is available for their business.

Legal Costs:
Each party pays their own legal costs.

VAT:
Value Added Tax at the prevailing rate is applicable on all costs shown in these particulars apart from business rates.

EPC:
The Energy Performance Rating of the property is = C.
A full copy of this report is available from the agent's office upon request.

Viewing:
Viewing strictly by prior appointment with the agent:

Richard Johnson:
Westbridge Commercial Ltd
1st Floor Offices
3 Trinity Street
Stratford Upon Avon
CV37 6BL
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richard@westbridgecommercial.co.uk

GDPR:
You have requested a viewing of a property and therefore we will require certain pieces of personal information from you in order to provide a professional service to you and our client. Should you wish to purchase the property the process will involve collecting personal information about you or your company which will need to be shared with our client and Credit Safe or other credit referencing agencies. We will not share this information with any other third party without your consent. More information on how we hold and process your data is available on our website www.westbridgecommercial.co.uk.

Agents Notes: Disclaimer (Misrepresentation Act 1967) Westbridge Commercial Ltd believe these particulars to be correct but their accuracy cannot be guaranteed and they do not form part of any contract. The text, photographs and plans are for guidance only and are not necessarily comprehensive. Please note that, at the time of inspection, we were unable to check if the services and appliances were in working order. All measurements are approximate. Any intending buyer/tenant must satisfy themselves of the condition and working order of such item and services and is advised to seek the advice of their solicitor and surveyor.

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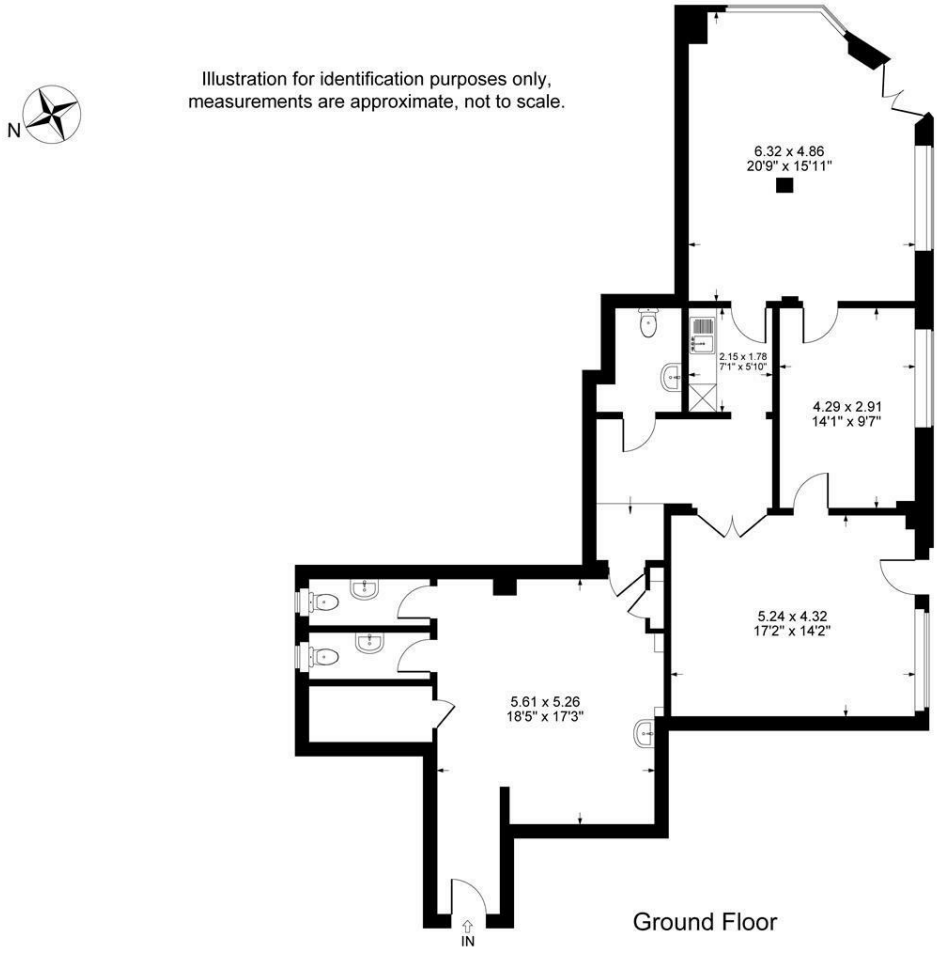

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