

FOR SALE

Income Producing Retail Property Investment 1,477 Sq ft (137.21 sq m)



Located in Regency town of Cheltenham with Strong Retail Tradition

Frontage onto busy Pedestrianised Area within Town Centre

Close to John Lewis & Regent Arcade

Future Development Potential on Upper Floors (STP)

88, High Street, Cheltenham, Gloucestershire GL50 1EG

01452 380064

LOCATION

The property is situated on the High Street in Cheltenham, in the heart of the Town's main retail area.

The property fronts directly onto a busy pedestrianised area and is in close proximity to John Lewis and the Regents Arcade, home to many national high street chain stores including TK Maxx, Topshop, River Island and Skechers.

Cheltenham

Cheltenham Spa is a thriving and historic town sitting on the edge of the

Cotswolds in Gloucestershire. With a population of 115,300 (2010 Census),

Cheltenham has a vibrant centre with an international reputation for events, including the annual Literature, Science and Jazz Festivals.

Cheltenham is also regarded as the home of National Hunt racing, the highlight of which is the annual Cheltenham Festival held in March.

The town benefits from a strong strategic location with excellent access to junctions 10 and 11 of the M5 Motorway. Cheltenham Spa Railway Station provides direct and regular rail services to London Paddington. Staverton Airport is situated 4 miles to the north.

Travelling distances to the following towns are :-

Gloucester – 9 miles

Tewkesbury – 9 miles

Bristol – 42 miles

Birmingham – 60 miles

Cardiff – 70 miles

London – 95 miles

DESCRIPTION

A mid terrace retail property of rendered brick/blockwork to the elevations under a pitched and tiled roof. The ground floor is currently arranged as a shop with ancillary treatment rooms, offices and stores. A glazed shop front and pedestrian door front directly onto the High Street.

The upper floors are currently predominantly unused, however benefit from separate rear access and could potentially be used for office or residential use (subject to obtaining any necessary Planning Consents).

Schedule of Floor Areas

The property has the following floor areas measured on a Nett Internal Floor Area basis (NIA)

Ground Floor (Sales/Treatment) – 657 sq ft

Ground floor (ancillary/storage) -45 sq ft

First floor – 305 sq ft

Second floor – 334 sq ft

Third floor/attic – 136 sq ft



KEY INFORMATION

Services

Mains water, drainage and electricity is connected to the property.

NOTE: None of the services have been tested by Kurt Wyman Surveyors.

EPC Rating

The property has an EPC rating of E.

Business Rates

The property has a rateable value of £16,750.

Quoting Terms

Offers over £375,000 are invited for the freehold interest in the property subject to the existing lease.

Tenure

The property is let to Dr Jimin Lu by way of a Full Repairing and Insuring Lease (subject to a Schedule of Existing Condition) for a term of 10 years from 25th October 2013 and expiring on 24th October 2023.

The current passing rental is £24,500 per annum exclusive.

The rental is to be increased annually thus:-

From 25th October 2020 to 24th October 2021 the annual rental will be £25,000 pa

From 25th October 2021 to 24th October 2022 the annual rental will be £25,500 pa

From 25th October 2022 to 24th October 2023 the annual rental will be £26,000 pa

Legal Costs

Each party will be responsible for their own legal fees involved in the transaction.

VAT

VAT will not be charged on the sale.

**All viewings by prior appointment with
Kurt Wyman Surveyors:**

Tel: 01452 380064

Email: info@kurtwymansurveyors.co.uk

Website: www.kurtwymansurveyors.co.uk



rightmove 

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