

FREEHOLD



EXCELLENT SECONDARY RETAIL INVESTMENT



2/3 BARTHOLOMEW STREET NEWBURY RG14 5QA

- £36,400 per annum income
- Shop lease until 2016
- Ground floor retail with ground rents above

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Notice is given that these particulars do not constitute any part of an offer or a contract, and no representation or warranty whatever in relation to the property is intended to be given or implied by the lessor/vendor or its agents, Deal Varney (Newbury) Ltd. A prospective lessee/purchaser must be satisfied by inspection or otherwise as to the correctness of all statements contained in these particulars.

Deal Varney (Newbury) Ltd Reg No. 5908510.

LOCATION

The property is close to the main entrance to the Kennet Centre in Bartholomew Street, the Town Hall and the junction with West Mills and Bridge Street. This is an extremely busy retailing area and one that will benefit from the overall improved retail take following the opening of the Park Way Scheme in Northbrook Street.

Newbury is a prosperous town located at the crossroads of the country with the M4 and A34 road network. The immediate population is approximately 55,000 combining with Thatcham (2001 census).

EMPLOYMENT

Local employers include; Vodafone, Micro Focus, Bayer and other national and international companies. Unemployment is 1.8% of the working population (October 2011 Office for National Statistics). Newbury is ranked 14th nationally by affluence (Promis 2009).

DESCRIPTION

The property is a three storey building with large retail space to the ground floor. Elevations are mostly facing brick and the building has been refurbished and redeveloped to provide residential accommodation above.

ACCOMMODATION

Ground floor retail: 1,040 sq ft
Stores: 53 sq ft

First and second floors ó 2 one bed and 2 two bed flats.

Zone A: 712 sq ft

Total frontage: 30 sq ft

There is independent access to the upper floors which are to be separately sold on 125 year leases.

RD/msw/2/3Bart_Invest

Subject to Contract

Details prepared October 2011

EPC

Awaiting EPC

INCOME

£36,000 per annum, VAT. There is a ground rent of £400 per annum from the four flats.

LEASE

The property is let to Tiger Tiger Interiors Ltd (Registration No: 04554925) for a term ending July 2016 with rent review in 2011 (not actioned). The tenant contributes 33.33% towards the cost of the service charge for the maintenance of the building as a whole. A copy of the lease is available.

COVENANT

The tenant trades from 2 locations and has been trading for over 10 years.

PRICE

Offers in the region of £475,000, plus VAT.

This figure represents a net return of 7.5% with purchasers costs at 5.75%.

STAMP DUTY

Currently 3% at this level.

VIEWING

Strictly by prior appointment with sole agents:



(01635) 550211

You should be aware that the Code of Practice on Commercial Leases in England and Wales strongly recommends you seek professional advice from a qualified surveyor, solicitor or licensed conveyancer before agreeing or signing a business tenancy agreement. The Code is available through professional institutions and trade associates or through the website www.commercalleasecodeew.co.uk