

FOR SALE



MIXED USE RETAIL & RESIDENTIAL INVESTMENT



**60/61 BARTHOLOMEW
STREET
NEWBURY
RG14 5QH**

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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.

INVESTMENT OVERVIEW

- 2 well let retail premises
- 2 residential flats let on ASTs
- Excellent roadside location in town centre

LOCATION

The property is located at the southern end of Bartholomew Street, which is one of the main retail roads in the centre of Newbury. This is a good secondary location surrounded by high density residential areas and close to the main railway station on the Paddington/Penzance line.

Bartholomew Street is an established retail area with many independent retail and restaurant / takeaway occupiers and benefits from free roadside car parking immediately in front of the property.

DESCRIPTION

The investment is a Grade 2 listed property which comprises two ground floor shops with two, one-bedroom flats above. The accommodation above the second shop has been sold off on a long leasehold interest. To the rear of the property is a large car parking area with designated spaces for each tenant and adjoining flat holders of other premises also have the right to park on this yard and they contribute towards the upkeep through a communal service charge.

Along the south side of the property is an access strip which is presently leased from Railtrack. It is the subject of an annual licence which has been in existence since 2004 and provides pedestrian access to the rear car park.

TENANCIES

Please see the attached tenancy schedule.

RENTAL INCOME

Shop 1:	£16,550
Shop 2:	£ 7,500 plus VAT
First floor flat:	£ 7,800
Second floor flat:	£ 6,000
Total:	£37,850

It should be noted that VAT is only charged on Shop 2 as all other parts of the investment have not been elected for VAT.

There is presently expenditure of £5,520 per annum, including VAT for the Railtrack access strip but this can be terminated at short notice as it is only a licence agreement.

TERMS

The property is offered for sale freehold subject to the existing tenancies.

PRICE

Offers invited in excess of £500,000. Based on a rental income of £37,850 per annum, this equates to a net initial yield of 7.1% after allowing for purchaser's costs of 6.5%.

VAT

The small shop unit has been elected for VAT and may have to be sold separately as VAT is not elected on the remainder of the investment portfolio.

ENERGY PERFORMANCE CERTIFICATE

The EPC ratings are;

60 Bartholomew Street Ground floor shop:	EPC rating C-56
61 Bartholomew Street Ground floor shop:	No EPC is required as the property is less than 50sqm
60a Bartholomew Street First floor flat:	EPC rating E-51
60b Bartholomew Street First floor flat:	EPC rating D-59

Full copies of the EPC's are available on request.

INFORMATION PACK

Copies of the leases and tenancy agreements and site plan are available on request.

VIEWING

Retail

Strictly by prior appointment with sole agents Deal Varney.

Flats

It will only be possible to view the flats once the principal terms have been agreed.

DEAL VARNEY
(01635) 550211

JV/msw/60/61BartholomewSt
Subject to Contract
Details prepared January 2022

INVESTMENT SALE – 60/61 BARTHOLOMEW STREET

TENANCY SCHEDULE



PREMISES	TENANT	SIZE SQ FT	RENT	TERM	RENT REVIEW	BREAK CLAUSE	COMMENTS	CAR PARKING
60 Bartholomew St – Ground floor shop	Mr Ashwinkumar Patel	Retail: 753 Office: 38 Stores: 264 Kitchen: 62	£16,550 p.a. which includes service charge of £450 p.a. No VAT.	10 year lease from 30/03/2021	March 2026	30/03/2026, subject to not less than 6 months notice with no penalty	Internal repairing lease protected by the 54 Act.	1 space
61 Bartholomew St – Ground floor shop	A N H Beauty Ltd Co. Reg. No. 11244525	Retail: 293 Kitchenette: 45	£7,500 p.a. plus VAT.	5 years from ??/2018	None	None	Internal repairing with external shop window decoration. Outside the 54 Act	1 space
60a Bartholomew St – First floor flat	-	1 bedroom with lounge, kitchen, shower & WC	£7,800 p.a. No VAT.	Held on AST from 31.07.2021 – 31.07.2022	-	-	Unfurnished flat, very good decorative order, available for immediate occupation.	1 space
60b Bartholomew St – Second floor flat	-	1 bedroom with lounge, kitchen, shower & WC	£6,000 p.a. No VAT.	Held on 6 monthly AST. Present term expires April 2022. Same tenant in occupation for over 10 yrs.	-	-	Unfurnished flat with long-standing tenant.	1 space

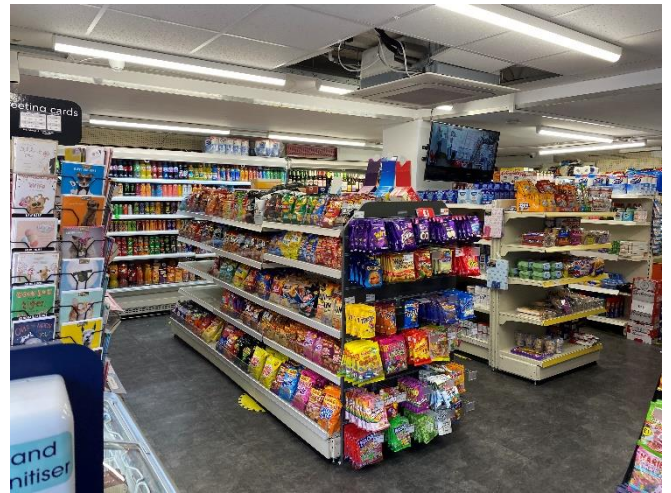
Total rent p.a.
£37,850

NB: Along the southern boundary of Shop 61 is an access strip leased by the owner from Railtrack. It is held on an annual licence which has been renewed annually from January 2004 and the licence fee is presently £5,520 per annum, including VAT.

Management: The owner manages the repair and maintenance of the car park and common parts presently charged at £2,500 per annum, plus VAT and the cost is recovered from the tenants.



61 Bartholomew Street



60 Bartholomew Street



Access across Railtrack land



General view of car park area



First Floor flat – 60a Bartholomew Street