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MIXED RETAIL/RESIDENTIAL INVESTMENT – FOR SALE

LUDLOW 1 & 2 Upper Galdeford and 2 Lower Galdeford, SY8 1QB

- Edge of town centre location, mixed commercial residential investment – **Fully Let**
- Current rental income £40,860 per annum
- **Offers over £490,000 invited.**





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LOCATION

The property is located at the junction of the busy pedestrianised Tower Street and the non-pedestrianised Upper and Lower Galdeford Road. The immediate area is a mixture of multiple retailers and local traders with various residential properties. Multiple occupiers within close proximity include Co-Op, Lloyds Pharmacy, One Stop, Coral Bookmakers and Costa Coffee. Ludlow is a popular market town in Shropshire being approximately 28 miles south of Shrewsbury and approximately 23 miles north of Hereford.

DESCRIPTION

The property comprises a prominent corner building of three storeys with traditional brick elevations and pitched tiled roof. This has been subdivided to provide a large ground floor retail unit with smaller self-contained retail unit fronting Lower Galdeford Street. The first floor has been subdivided to provide 4 residential apartments with separate access point from Upper Galdeford Street.

ACCOMMODATION

The accommodation comprises the following approximate areas and dimensions: -

1&2 Upper Galdeford

Ground Floor Sales	89.67	sq m	965	sq ft
Ancillary	43.78	sq m	47	sq ft

2 Lower Galdeford

Ground Floor Sales	24.59	sq m	265	sq ft
First Floor	6.08	sq m	65	sq ft
Second Floor	17.5	sq m	185	sq ft

Residential Apartments

4 x residential apartments. We understand that each residential apartment comprises bathroom, kitchen, living space and separate bedroom all being separately serviced and metered. Flat 2 comprises 2 bedrooms with separate kitchen, bathroom and living space.



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TENANCY INFORMATION

1&2 Upper Galdeford

Let to Forest Dog Rescue Charity at a passing rent of £14,500 per annum, expiring 20th March 2020. **N.B. Tenants have agreed lease renewal terms and solicitors have been instructed on a new 3-year lease at the same rent to commence on expiry of their existing term.**

2 Lower Galdeford

Let to Simon Field & Lisa Field at a passing rent of £6,500 per annum, expiring 9th August 2021. (The tenants have a break option on the 10th February 2020)

1&2 Upper Galdeford – Residential

Flat 1 - Let to a private individual on an AST at £4,800 per annum.
Flat 2 – Let to a private individual on an AST at £5,160 per annum.
Flat 3 – Let to a private individual on an AST at £4,740 per annum.
Flat 4 – Let to a private individual on an AST at £5,150 per annum.

PURCHASE PRICE

Offers sought over £490,000. Reflecting a net initial yield of 7.64%.

TENURE

Freehold

ENERGY PERFORMANCE CERTIFICATE

1&2 Upper Galdeford – B77

2 Lower Galdeford – F149

Flat 1 – E47

Flat 3 – E41

LEGAL COSTS

Each party shall be responsible for its own legal costs incurred in the transaction.



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VIEWING

All viewings by prior appointment with this office:

CONTACT

Iain Mills

Email: iain.mills@johnsonfellows.co.uk

Tel: 0121 234 0459

Mobile: 07879 600 823

SUBJECT TO CONTRACT



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