

LOT 86 - Sheffield

Commercial Auction - 9th December 2020

allsop



Freehold Shop Investment

32, 34 & 36 Chapel Walk, Sheffield, South Yorkshire, S1 2PD

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GUIDE PRICE *

£275,000 - £300,000

Gross Initial Yield 18.18%

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Online (Bidding will open at 11.00hrs am for ALL lots)

Key Features

- Comprising a shop and a cafe
- Both units let until 2024
- Situated on an established thoroughfare adjacent to the M&S Foodhall entrance
- VAT is applicable
- **Six Week Completion Available**

Total Current Rent Reserved

£50,000 p.a.

Tenure

Freehold

Location

- ★ Sheffield is the 4th largest city in the UK, located 35 miles north of Derby and 33 miles south of Leeds.
- 🚗 There are good road communications via the A630 and A57 main roads which in turn lead to Junction 34 of the M1 Motorway some 7 miles to the east
- 🚦 The property is situated on Chapel Walk, an established thoroughfare linking Fargate and Norfolk Street and adjacent to the entrance to Marks & Spencer
- 🛒 Occupiers close by include Mark & Spencer, Boots, Hotel Chocolat, Starbucks, Greggs amongst many other local occupiers.



Additional Information

- The Property comprises two adjoining shops over ground and first floor. One of the shops, presently trading as a cafe, is a double unit. The second shop, presently trading as Stitch Express is a single unit.

VAT - VAT is applicable to this lot.

Allsop

Ben Hodge.
Tel: 07818 628348
Email: ben.hodge@allsop.co.uk

Sellers Solicitor

Jack Grunhut.
Berlad Graham Solicitors
Tel: 0203 325 8171
Email: jg@bglaw.co.uk

Schedule

Address	Present Lessee	Accommodation			Lease Details	Current Rent (PA)	Next Review / Reversion
32 & 34	Andrews Cafe	Ground Floor	98.7 sq m	1,062 sq ft	10 years from 10.09.2014 Rent review and break option in the 5th year FR& I	£35,000 p.a.	Reversion 2024
		First Floor	73.44 sq m	791 sq ft			
		Subtotal	172.14 sq m	1,853 sq ft			
36	Stitch Express	Ground Floor	25.8 sq m	278 sq ft	10 years from 29.07.2014 Rent review and break option in the 5th year FR& I	£15,000 p.a.	Reversion 2024
		First Floor	20.9 sq m	225 sq ft			
		Subtotal	46.7 sq m	503 sq ft			
		Total	218.84 sq m	2,356 sq ft	Total	£50,000 p.a.	

N.B. Not measured by Allsop. Floor areas sourced from www.voa.gov.uk

With regard to the Street Traders Plan, please note some tenants will not be trading due to lockdown restrictions.

Featured 1

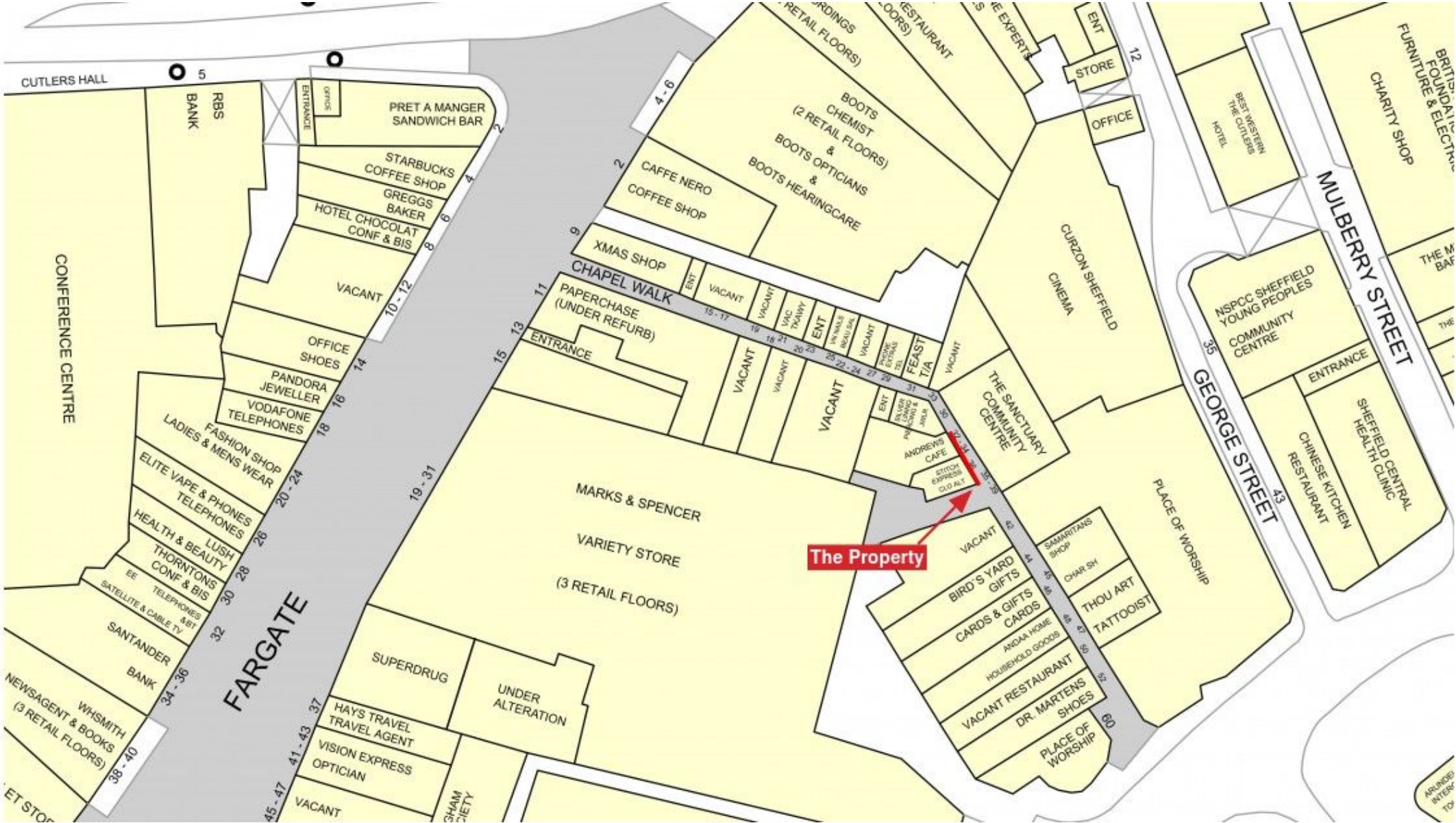




Featured 3



GOAD Map





Disclaimer

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Important notice - Pre-registration approval to bid, guide prices, reserves and additional charges

Please note that charges and fees additional to the sale price might be payable by the successful buyer in respect of the Lot. Please read the information below and check the Special Conditions of Sale, the Particulars of Sale and any addendum for the Lot before deciding whether or not to bid.

Pre-registration approval to bid

Allsop now requires all bidders who wish to bid at our Auctions to Register beforehand. All checks required by current anti-money laundering legislation must be satisfactorily completed as part of this process before prior approval to bid will be given. Please use the links on our website to pre-register.

Guide Prices

1. Where a guide price (or range of prices) is given, that guide is the minimum price at which (or range of prices within which) the seller might be prepared to sell on the date on which the guide price (or range of prices) is published. The guide price will normally be at or above any reserve price.
2. The guide price may be subject to change up to and including the day of the auction. The latest published guide price (or range of prices) is displayed on our website and you are advised to check the website regularly for updates.
3. All guide prices are Quoted "subject to contract".
4. Please note the guide price for the Lot does not include:
 - any Buyers' Fee charged by the auctioneers;
 - VAT on the sale price;
 - SDLT or any other Government taxes;
 - additional costs and fees charged by the seller or third parties that might apply to some Lots and/or some buyers.
5. If a guide price is listed as "TBA", it means no guide price has been set at present. Please do not call our office about this - the guide price, or range of prices, will be published online immediately it becomes available and you should check the auction website regularly for updates.

Reserve Prices

6. The reserve price is the minimum price at which the Lot can be sold.
7. Whilst every effort is made to ensure that the advertised guide prices are up-to-date, it is possible that the reserve price set for any Lot may exceed the previously quoted guide price. This is because the seller may fix the final reserve price just before the Lot is offered for sale.

Buyers' fees, Seller's fees and additional charges

8. For each Lot, a Buyers' Fee is payable on the fall of the hammer to Allsop LLP as follows:

Residential Auctions

- Lots sold for **£10,000 or more**: Buyers' Fee of **£1,250** inclusive of VAT
- Lots sold for less than **£10,000**: Buyers' Fee of **£250** inclusive of VAT

Commercial Auctions

- All Lots: Buyers Fee £1,000 inclusive of VAT

9. Additional charges and fees might be charged by the seller and/or other third parties. You are strongly advised to read the Special Conditions of Sale for the Lot prior to bidding to check for any additional charges and fees and to check the addendum which might also (but does not always) contain details of such amounts.

10. VAT may be chargeable in addition to the sale price for the Lot. The Lot Particulars and/or the Special Conditions of Sale will indicate whether VAT applies.

Other Matters

11. Please note that lots may be sold or withdrawn at any time prior to auction.
12. Please note that the amount of Bidder Security (payable on application to bid at the auction) and the Buyer's Fee may each be varied from the standard amounts quoted. Please refer to the addendum, the Particulars and/or the conditions of sale.
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