



FOR SALE

Attractive Grade II Listed investment property comprising 2 retail units

George House
121 High Street
Henley In Arden
B95 5AU

O.I.R.O. £300,000

ehB
Reeves

Location

The subject property is located within the centre of Henley In Arden on the historic High Street. This attractive market town boasts a good range of shopping and leisure facilities serving an excellent mix of high quality period and modern housing. Notable nearby occupiers include – Costa Coffee, One Stop convenience store, the Co-Operative convenience store and Ladders solicitors as well as a number of popular public houses and restaurants.

Henley In Arden is situated 26 miles from Birmingham City Centre, 15 miles of Birmingham Airport, 7 miles of Stratford Upon Avon, 9 miles of Warwick and Leamington Spa and has good access to road and rail links with junction 15 of the M40 approximately 8 miles away and trains to London Marylebone from Warwick Parkway station approximately 9 miles away.



Description

George House is an attractive, Grade II Listed property comprising two retail units at ground floor level which are let subject to two occupational leases and five apartments at upper floor and part ground floor, all of which have been sold off, subject to ground leases.

Part of the property dates back to the 17th Century and was formerly the old George & Dragon Inn. This part of the property is identified by its timber facade with a balcony to the first floor overlooking an imposing solid oak doorway.

To the rear of the building there is a car park area which is demised with the apartments.

Unit 1 is let to Madimade Ltd trading as Bridal Boutique Limited who are a bridal wear showroom and shop. They have been in occupation since 2011 but the shop has been a bridal studio for the last 20 years.

Unit 2 is let to Peter Turner trading as JSK Boutique which trades as a ladies fashion shop. This shop is one of several that JSK occupy around the Midlands area.

The freehold of the car-park is included in the sale with 3 parking spaces demised to the shops, a tandem space to the owner of the next door house and all other spaces demised with the apartments.

Accommodation

Unit 1 - The Bridal Boutique Limited	948 sq.ft. (88.1 sq.m.)
Unit 2 - JSK Boutique	328 sq.ft. (30.47 sq.m.)
Total	1,276 sq.ft. NIA

Planning

A1 retail to ground floor shops.

Services

Mains gas, electricity, water and drainage are all connected.

Tenure

The property is to be sold freehold subject to;

- An occupational lease of unit 1 to The Bridal Boutique Limited for a term expiring 24.3.2025. The current passing rent is £14,800 per annum which is to be reviewed in March 2021. There is a tenant only break option in March 2022. The lease is guaranteed by Guy & Madeline Furnivall.
- An occupational lease of unit 2 to JSK Boutique for a term expiring 23.10.2022. The current passing rent is £8,400 per annum and there is no break option or review. This lease is contracted outside of the Landlord & Tenant Act 1954 (Sections 24-28 inclusive).
- The five apartments are held on 150 year leases each currently paying a ground rent of £200 per annum. This is to be increased every ten years in line with RPI.
- The current income therefore totals £24,200 Per Annum.

Price

We are inviting offers in the region of £300,000 which reflects a net initial yield of 7.8% We are advised the property is not VAT elected.

EPC

The building is Grade II Listed and therefore does not require an EPC.

Maintenance

The Management Company (comprising the leaseholders) of the apartments are responsible for the repair and maintenance of the property as a whole. They have appointed local managing agents to look after the day-to-day running of the building on their behalf.

The freeholder still organises buildings insurance and recharges to the Management Company accordingly.

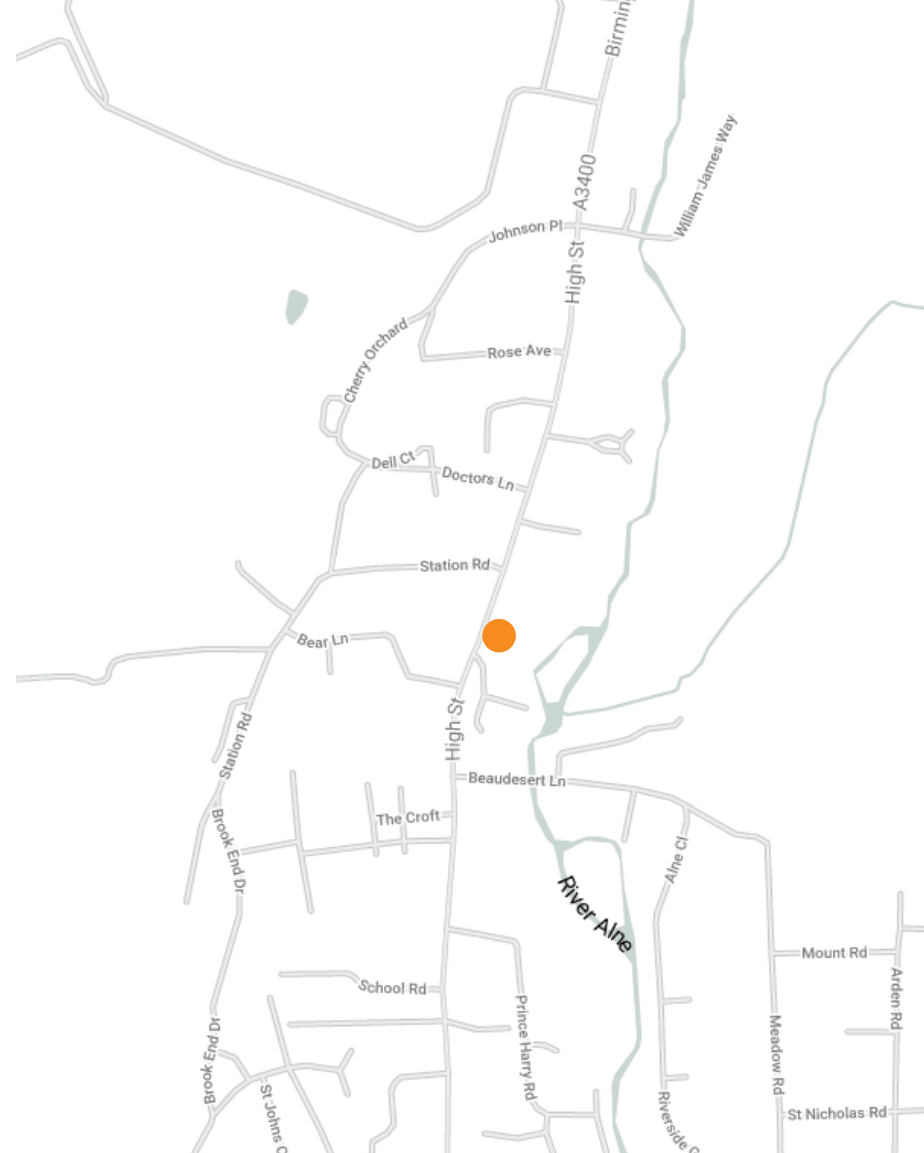
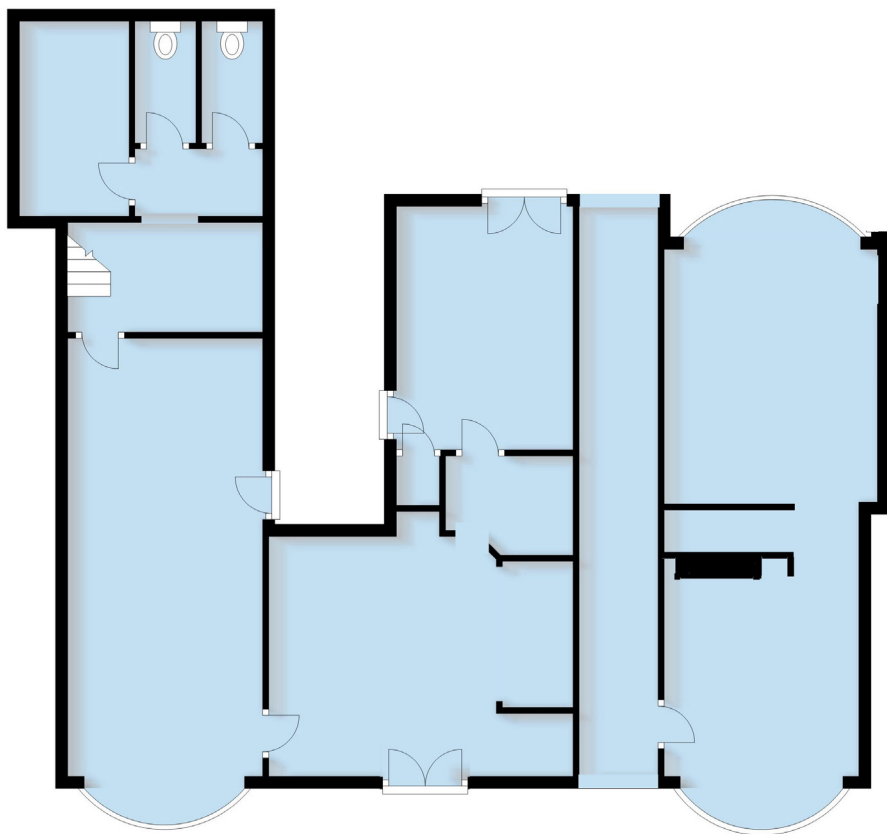
The leases of the ground floor retail shops are held on an internal repairing and insuring basis, with a service charge levied to cover their share of the cost of maintenance and upkeep to the structure and exterior of the building.

Legal Costs

Each party will meet their own legal costs associated with this transaction.



Floorplan



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Viewing

Strictly by appointment with the sole letting agent ehB Reeves.

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