

Investment or Trading Opportunity

Attractive Freehold Town Centre Retail/ Office Premises plus Spacious, Characterful One Bedroomed Maisonette

**14-16 Castle Street
Christchurch
Dorset
BH23 1DT**



LOCATION

The historic town of Christchurch is located on the south coast some 6 miles east of Bournemouth and has a magnificent 11th Century Priory at its heart. Christchurch offers excellent shopping facilities with a vibrant mixture of both local and national retailers represented.

The town serves an affluent local population and the significant influx of tourists to the region during the summer months offers good potential for extra trade.

The town also features a well renowned culinary scene with numerous quality restaurants and eateries featuring in the town centre.

The famous annual Christchurch Food & Wine Festival has been running since 2000. The subject premises occupy an excellent trading location just off the High Street close to the well-regarded Kings Arms Hotel and also Prezzo.

Castle Street features a number of professional services providers together with bespoke retailers including the recently opened Wild & Free artisan coffee and wholefoods business.

DESCRIPTION

A handsome Grade II listed property comprising an attractive ground floor double fronted shop unit (presently let to an estate agent who are not trading) together with a spacious one bedroomed maisonette at second and third floor level this being currently let by way of an Assured Shorthold Tenancy.

There are also flats at first and second floor levels both of which are sold off.

At the rear is a good-sized wall garden which the three residential units are understood to have shared use of.

The shop is well presented having been refurbished in 2016.

THE GROUND FLOOR SHOP / OFFICE

They comprise a well-proportioned shop to the front, together with two rooms to the rear offering further sales or office space.

One of these rooms is currently stud partitioned to provide an office and separate store room.

Also to the rear is a kitchenette and WC.

The shop/ main office features some exposed brickwork and a mural of Mudeford to one wall, four large display windows with fitted roller blinds, a combination of carpeted and Karndean flooring, inset spotlighting to the ceiling and also air conditioning.

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These particulars are believed to be correct, but their accuracy is not guaranteed and they do not constitute an offer or contract.

STRICTLY SUBJECT TO CONTRACT, ALL MEASUREMENTS APPROXIMATE.

Agents Note: At no time have we undertaken a structural survey and services have not been tested. Interested parties should satisfy themselves as necessary, as to the structural integrity of the premises and condition/working order of services, plant or equipment.

The accommodation with approximate areas and dimensions is as follows:

DOUBLE FRONTED SHOP

Internal Width:	24'0" (7.31m)
Shop Depth:	18'6" (5.64m) max
Net Sales Area:	433 sq ft (40.24sq m)
Room 1:	104sq ft (9.66sq m)
(offering further retail / office space)	
Room 2:	189 sq ft (17.56 sq m)
offering further retail / office space)	
Total Net Sales Area:	726 sq ft (67.47 sq m)

Kitchenette: 18 sq ft 1.67sq m

Cloakroom: WC & wash basin

THE MAISONETTE (Known as Flat 3)

This is approached either from the front or the rear of the property. Access is via a most attractive spiral staircase and the maisonette enjoys far reaching views to both the front and rear.

The Castle Street entrance features a door entry system.

The accommodation, which is generally well presented and benefits from gas fired central heating has the following approximate dimensions:

Second Floor:

Landing

Entrance Hall: 10'11" (3.32 m) x 7'7" (2.31 m)

overall with understairs storage space and stairs to:

Third Floor:

Landing & entrance door to:

L shaped Living/ Dining Room:

26'9" (8.16m) x 26'4" (8.02 m) overall.

Part sloping ceilings, exposed beams, built in storage cupboards, boiler cupboard housing Worcester gas fired boiler.

Kitchen: 9'0" (2.74 m) x 5'7" (1.70 m)

Plumbing for washing machine, single drainer sink unit, base & wall mounted storage units, gas cooker point.

Bathroom: 8'2" 2.4 9m) x 8'0" (2.44 m)

Panelled bath, pedestal wash basin & WC.

Double Bedroom: 18'10" (5.74 m) x 10'1" (3.07 m)

Outside:

Large walled garden to the rear laid mainly to lawn.

NB: We understand that the three residential units have shared use of the garden.

DETAILS OF EXISTING TENANCIES:

Shop

The shop is let to Illsley & Son Limited by way of a full repairing and insuring lease expiring 17th December 2030.

The current rent passing is £18,000 per annum, exclusive and the lease provides for rent reviews in December 2018 (outstanding) and at three yearly intervals thereafter.

The Maisonette (Flat 3)

Let to Ms S Martin by way of an Assured Shorthold Tenancy (we understand that the tenant has been in occupation since 2008 and the tenant is holding over) at a rent of £520 per calendar month.

(we have not had sight of the tenancy agreement)

First Floor (Flat 1) – understood to have been sold off by way of a 99 year lease from 1989.

Second Floor (Flat 2) – understood to have been sold off by way of a 99-year lease from 1989.

NB: We have not had sight of the leases.

TENURE

Freehold, subject to the various tenancies prevailing.

Alternatively, it may be possible to convey the property with vacant possession of the ground floor shop/ office and also the maisonette if required by the purchaser.

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PRICE

Offers are invited in the region of **£475,000** for the freehold interest in the whole.

Alternatively, our clients seek a price of **£325,000** for the shop only which would be conveyed by way of a long leasehold interest at a ground rent.

RATES

According to the VOA website the assessment for this property is stated as:

Shop and Premises: Rateable Value: £13,000

The small business multiplier for the year ending 31st March 2020 is 49.1p in the £.

However, for properties having a rateable value of £12,001 to £15,000, eligible occupiers should qualify for Small Business Rates Relief whereby the rate will go down gradually from 100% to 0%

Applicants must check their eligibility with the relevant Local Authority.

For more information, visit:

<https://www.gov.uk/introduction-to-business-rates>

COUNCIL TAX

(Flat 3) Band B

FINANCE ACT 1989

Unless otherwise stated, all prices and rents quoted are exclusive of Value Added Tax. Any intending purchaser or lessee must satisfy themselves as to the incidence of VAT in respect of any transaction.

ENERGY PERFORMANCE CERTIFICATE

Energy Performance Asset Rating D (89).
Full EPC available for viewing on our website.

VIEWING

By prior appointment through the sole agents Willis Commercial Limited, through whom all negotiations must be conducted.

CONTACT

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patrick@williscommercial.co.uk



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