



## RETAIL INVESTMENT FOR SALE

16 THE SQUARE, AUDLEM, CHESHIRE. CW3 0AD

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**LegatOwen**  
INVESTMENT



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## LOCATION

Audlem is a large village located in the unitary authority of Cheshire East approximately 7 miles south of Nantwich and close to the Shopshire border. Whitchurch is 8 miles to the West and Market Drayton 7 miles to the south. Access to the M6 is within 10 miles.

The village has a 2011 census population of 1,991 persons and the Shropshire Union Canal passes through Audlem with up to 11,000 boats and 50,000 people passing through each year.

## DESCRIPTION

The property comprises a 3 storey brick building with pitched tiled roof fronting The Square in Audlem. There are two shop units on the ground floor with timber and glazed shop fronts let out to a Cycle Shop and a Dry Cleaners. There are 3 flats located on the 2 upper floors which are occupied by way of 130 year long leasehold interests.

We are advised that the whole building was the subject of a complete and comprehensive refurbishment in 2009.

Other occupiers in the village centre include Boots the Chemist, Post Office, The Lord Combermere pub, Co-op and Village Store

## TENURE

The property is held freehold subject to the 3 long leasehold interests on the upper floor flats and 2 leases of the ground floor retail units, as detailed on the attached tenancy schedule.

## RATEABLE VALUES

Units 1 and 3, The Square, Audlem	-	£12,500
Unit 2, The Square, Audlem	-	£ 5,000

## SERVICES

We are advised that all mains services are connected to the premises.

## SERVICE CHARGE

The freeholder is responsible for the maintenance of the external fabric and common parts of the building and the majority of costs incurred are recharged to the 3 flat owners and 2 retail tenants. This includes external painting every 5 years and building insurance. Occupiers also pay an annual administration charge to the freeholder which amounts to £1,500 per annum. Further details upon request.

## VAT

The property is not elected for VAT

## ENERGY PERFORMANCE CERTIFICATE

The premises have the following EPC ratings

Units 1 and 3, The Square, Audlem	-	C-64
Unit 2, The Square, Audlem	-	D-77
Flat 1, The Square, Audlem	-	D-56
Flat 2, The Square, Audlem	-	E-54
Flat 3, The Square, Audlem	-	E-54

## LEGAL COSTS

Each party to be responsible for the payment of their own legal fees.

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## TENANCY SCHEDULE

UNIT	TENANT	NET INTERNAL AREA SQ FT	NET INTERNAL AREA SQ M	LEASE START DATE	LEASE EXPIRY	ANNUAL RENT
1 and 3	Nikki Ball and Tim Ball, T/a Audlem Cycle Sport	998	92.77	12 October 2016	11 October 2021	£16,899.96
2	Sevket Gultekin, t/a Audlem Dry Cleaners	422	39.23	13 August 2009	12 August 2024	£6,600
Flat 1	Suzanne Jane Da Silver			16 June 2009	15 June 2159	Peppercorn
Flat 2	David Siwoku			16 June 2009	15 June 2159	Peppercorn
Flat 3	John and Alison Colclough			16 June 2009	15 June 2159	Peppercorn

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## PROPOSAL

We are instructed to seek £300,000 (Three Hundred Thousand Pounds) subject to contract. A purchase at this level reflects a net initial yield of 7.60% allowing for usual purchasers costs.

## VIEWING

Strictly by appointment with the sole agent.

Andy Butler

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## ANTI-MONEY LAUNDERING REGULATIONS

In accordance with Anti-Money Laundering Regulations, two forms of identification and confirmation of the source of funding will be required from the successful purchaser.