

FOR SALE

INVESTMENT

15, COMMERCIAL ROAD, GLOUCESTER, GL1 2DY

RETAIL UNIT WITH TWO UPPER FLOOR FLATS



- Improving location located between city centre's retail area and Gloucester Docks & 'Gloucester Quays' outlet shopping centre.

**JOHN RYDE
COMMERCIAL**

www.johnryde.co.uk

01242 576276





LOCATION

The property is located in a highly visible position at the junction of Commercial Road and Southgate Street (A4301), less than a quarter of a mile from The Cross, the historic centre of the City, and a couple of minutes' walk from The Docks, adjacent to which is Gloucester Quays Outlet Shopping Centre.

The immediate locality has seen substantial improvements over the last couple of years, with the refurbishment of a number of buildings, and improvements made by the City Council to the surroundings streets, including the introduction of a 'shared space' scheme, new street furniture and public art. City & Country are making preparations for the redevelopment of the former HMP Gloucester and the wider Blackfriars area is the subject of substantial regeneration and development proposals.

DESCRIPTION

The property stands in an end terrace/corner position and is built of brick and ashlar stone fronted elevations under a flat roof behind a parapet wall incorporating single glazed sash windows to the upper floors and a glazed retail frontages to all elevations on the ground.

The ground floor comprises a self contained shop with cellar (cellar not inspected).

The upper floors comprise two separately accessed, two bedroom flats (not inspected).

ACCOMMODATION

(approximate Net Internal Areas)

Ground floor shop	612 sq ft (56.9 sq m)
First & second floor flats	Not inspected.

TENANCIES

The ground floor shop is let by way of a lease for a term of years expiring on 25 July 2017 to Mr B Crosby trading as 'Westend Framing & Art' at a rent passing of £10,200 per annum exclusive.

The lease is within the security of tenure provisions of the Landlord and Tenant Act 1954.

The ground floor tenant has indicated to our client that, in principle, he would like to renew his lease, for a term of years to be agreed, at a rent of £12,500 per annum exclusive.

The upper floor flats are each let on Assured Shorthold Tenancies, at rents of £450 per flat per calendar month.

BUSINESS RATES & COUNCIL TAX

The shop is listed with a rateable value of £2,150. Draft 2017 rateable value £2,550. The two flats are each listed as Council Tax Band A. Source: voa.gov.uk. See notes below.

METHOD OF SALE

The premises are offered for sale on a freehold basis subject to the tenancy interests mentioned above.

PRICE GUIDE

Offers are invited based on a price guide of £320,000 exclusive.

LEGAL COSTS

Each party are to be responsible for their own legal costs arising from this transaction.

ENERGY PERFORMANCE CERTIFICATE

The property has energy efficiency ratings of shop F (147), Flat 1 D(56) and Flat 2 E(44)

VIEWING

For further information or to arrange a viewing please contact the sole agent: -

John Ryde Commercial
14 Royal Crescent
Cheltenham GL50 3DA
Tel: 01242 576276

Email: enquiries@johnryde.co.uk

March 2017

IMPORTANT NOTICES

SERVICES, FIXTURES, EQUIPMENT, BUILDINGS & LAND – None of these have been tested by John Ryde Commercial. Any interested party will need to satisfy themselves as to type, condition and suitability for purpose.

RATING - Standard Uniform Business Rate Multiplier 2016/2017 49.7 pence in the pound. Small Business Multiplier 48.4 pence in the pound (applicable to Rateable Values under £18,000). Rateable values obtained from www.voa.gov.uk and should be verified by the new occupier. Transitional arrangements, eligibility for the Small Business Rate Relief scheme, or appeals against Rateable Value may affect the bill payable. For further information search 'business rates' at www.gov.uk.

MISREPRESENTATION ACT - These particulars are prepared with care, but are not guaranteed and do not constitute, or constitute part of, an offer or contract. Intending purchasers must satisfy themselves of these particulars' accuracy by inspection or otherwise, since neither our client nor John Ryde Commercial shall be responsible for statements or representations made. Our client does not make or give and neither John Ryde Commercial nor any person in their employment has any authority to make or give any representation or warranty in relation to this property.