

# FOR SALE

# TSR

TOWLER SHAW ROBERTS

## ATTRACTIVE FREEHOLD INVESTMENT OPPORTUNITY IN PROMINENT TOWN CENTRE LOCATION



**14 MARDOL  
SHREWSBURY  
SHROPSHIRE  
SY1 1PY**

- Attractive four storey Grade II Listed property with rear car parking facilities
- Prominently located in sought after retail location close to Lakelands, Jessops, various car parks and other Town Centre amenities
- Currently generating a combined income of **£24,300** per annum exclusive
- Guide Price: Offers in the region of **£325,000** plus VAT are invited for the Freehold Interest subject to the existing Tenancies.

## Call **01743 243900**

[www.tsrsurveyors.co.uk](http://www.tsrsurveyors.co.uk)

REGIONAL COVERAGE...LOCAL EXPERTISE

Shrewsbury | Telford | Wolverhampton

## Location

The property is situated in the heart of the historic Town Centre, a short distance from the prime retail pitch and pedestrianised Pride Hill with the Market Hall located at the top of Mardol. Nearby occupiers include Lakeland, Jessops, a number of other national outlets and a mix of local retailers including hairdressers and opticians.

Shrewsbury is the County Town and administration centre of Shropshire, strategically located at the intersection of the main A49 and A5 trunk roads, approx. 55 miles north west of Birmingham, 18 miles west of Telford and 40 miles south of Chester.

## Description

The property comprises an attractive four storey Grade II Listed building providing a ground floor retail unit with the three upper floors providing a self-contained residential flat. Located to the rear of the property is a two storey brick built addition with pitched tiled roof which is presently utilised as a Public Convenience. The property includes 4 car parking spaces at the rear.

## Accommodation

	Sqft	Sqm
Ground floor sales	845	79
Internal Storage	144	13
<b>Total Ground Floor Internal Area</b>	<b>989</b>	<b>92</b>

Upper floors comprising a spacious 4 bedroom apartment (Not inspected by Selling Agents) is held on a 999 year Ground Lease.

Public Conveniences – Male and Female toilets

## Tenure

The property is understood to be of freehold tenure and is offered for sale with the benefit of the existing Tenancies as detailed on the attached schedule. This provides a gross return of approx. 7% based on the current total passing rent of £24,300 per annum.

## Price

The property is offered For Sale inviting offers in excess of **£325,000** for the freehold interest subject to the existing tenancies in place, subject to contract and exclusive of VAT.

## Business Rates

At the date of printing, the property was assessed on the Valuation Officer's website for the 2017 Rating List as follows:

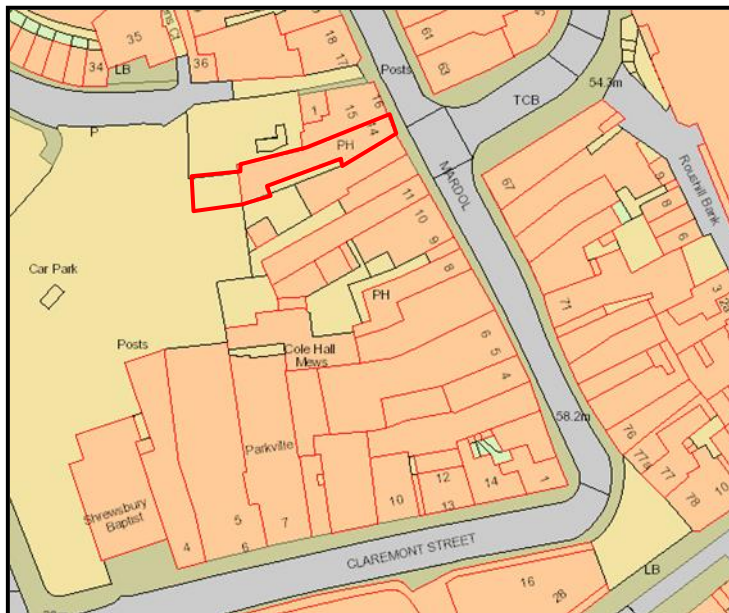
Description – Shop and Premises  
Rateable Value – £19,250

Interested parties must satisfy themselves with the up-to-date rating assessment via the Valuation Office and in respect of actual Rates Liabilities and potential Reliefs available, with the Local Authority.

## Covenant Status

The British Red Cross founded in 1863 are an established national retailer with 323 branches throughout the UK.

The public convenience are let to Shropshire Council



For Reference purpose only

Scale: Not to Scale

## Energy Performance Rating Exempt

## Planning

We understand that the ground floor property has established planning consent for Charity Shop within Class A1 of the Town & Country Planning (Use Classes) Order 1987. Interested parties are advised to make their own enquiries with the Local Authority in respect of their proposed use.

The property is a Grade II Listed building and is situated within the Shrewsbury Town Centre Conservation area.

## Services (Not Checked or Tested)

Mains water, gas, electricity and drainage services are all understood to be connected to the property. Interested parties are advised to make their own enquiries with the relevant utility companies.

## Local Authority

Shropshire Council, The Shirehall, Abbey Foregate, Shrewsbury, SY2 6ND.  
TEL: 0345 678 9000

## Legal Costs

Each party are to be responsible for their own legal costs incurred in this transaction.

## VAT

The property is registered for VAT and therefore VAT will be payable on the purchase price, however it is intended that the sale can be treated on a Transfer of a Going Concern (TOGC)

## Viewing

Strictly by appointment with the Sole Selling Agents, Towler Shaw Roberts LLP, TSR House, Brassey Road, Old Potts Way, Shrewsbury, Shropshire, SY3 7FA. Tel: 01743 243900.

October 2017

## TSR House

Brassey Road, Old Potts Way, Shrewsbury, Shropshire SY3 7FA  
Tel: 01743 243900 Fax: 01743 243999

Also at

## Unit 8, Hollinswood Court

Stafford Court, Telford, Shropshire TF3 3DE  
Tel: 01952 210222 Fax: 01952 210219

Also at

4 Tettenhall Road, Wolverhampton, West Midlands, WV1 4SA  
Tel: 01902 421216 Fax: 01902 426234

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**Tenancy Schedule**  
**October 2017**

Tenant	Demises	Lease Term	Rental Income
The British Red Cross Society (Registered Charity no. 220949)	Ground Floor Shop Premises with 2 car parking spaces	The premises are held on a 10 year Lease from September 2005 on a Tenant's internal repairing and insuring basis.  The Lease has now expired and the Tenant is currently holding over.	£18,000 per annum
Private Individual	First, second and third floor flat	999 year Long Leasehold	£50 per annum
Shropshire Council	Land to the rear of 14 Mardol (Public Conveniences)	The premises are held on a 21 year Lease from September 1997 with 5 yearly upward only rent reviews on a Tenant's internal repairing an insuring basis.	£3,750 per annum
Holland and Broadbridge Limited	Two car parking spaces	Annual Agreement	£2,500 per annum
			<b>Total £24,300 per annum</b>

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