

MIXED USE INVESTMENT FOR SALE

36-38 Sherrard Street, Melton Mowbray, LE13 1XJ



£1,100,000 for the Freehold

- ▶ Fully let mixed use investment
- ▶ Rental Income of £105,420
- ▶ 3 x retail units and 8 x residential apartments
- ▶ 9.0% net yield (assuming Purchaser's costs of 5.75%)*

LOCATION

Melton Mowbray is a market town in north east Leicestershire situated approximately 19 miles north east of Leicester and 20 miles south east of Nottingham.

The property is located on Sherrard Street, which is one of the principle shopping streets in the town centre. Nearby occupiers include Dominos, Specsavers, Lloyds Bank and Lloyds Pharmacy. The property is within walking distance of all local amenities.

DESCRIPTION

A mixed use investment comprising a 3 x ground floor retail units and 8 x residential apartments.

The ground floor retail units are occupied by William Hill, Viet Nails 38 Ltd and C.B. George Ltd t/a Bargain Booze / Post Office. Each unit generally provides an open plan retail / sales area with w/c accommodation and staff facilities to the rear.

The first floor comprises a mix of 1 x studio apartment, 6 x 1bed apartments and 1 x 2bed apartment.

Externally, to the rear of the property, is a secure service yard.

EPC

The Property has the following Energy Ratings:

36 Sherrard Street - to be assessed

38 Sherrard Street - Energy Rating C

38a Sherrard Street - Energy Rating C

All of the residential apartments have an Energy Rating E

TENANCIES

Address	Tenant	Rent p.a.	Lease Terms
36 Sherrard Street	William Hill Organization Ltd	£27,500	10 years from and including 18/03/2015
38a Sherrard Street	C.B. George Ltd	£16,960	15 years from and including 10/01/2022 (Tenant Break on 5 th Anniversary)
38 Sherrard Street	Viet Nails 38 Ltd	£16,500	10 years from and including 01/03/2022
Flat	Tenant	Rent p.a.	Tenancy
Flat 1	Private individual	£5,940	6 month AST
Flat 2	Private individual	£5,160	6 month AST
Flat 3	Private individual	£5,220	6 month AST
Flat 4	Private individual	£6,660	6 month AST
Flat 5	Private individual	£5,100	6 month AST
Flat 6	Private individual	£5,220	6 month AST
Flat 7	Private individual	£5,220	6 month AST
Flat 8	Private individual	£5,940	6 month AST

Copies of the tenancy agreements can be obtained from the Agents.

TENURE

The Property is freehold and subject to the above tenancies.

PRICE

£1,100,000 which reflects a net initial yield of 9.0% allowing for assumed purchaser's costs of 5.75%.

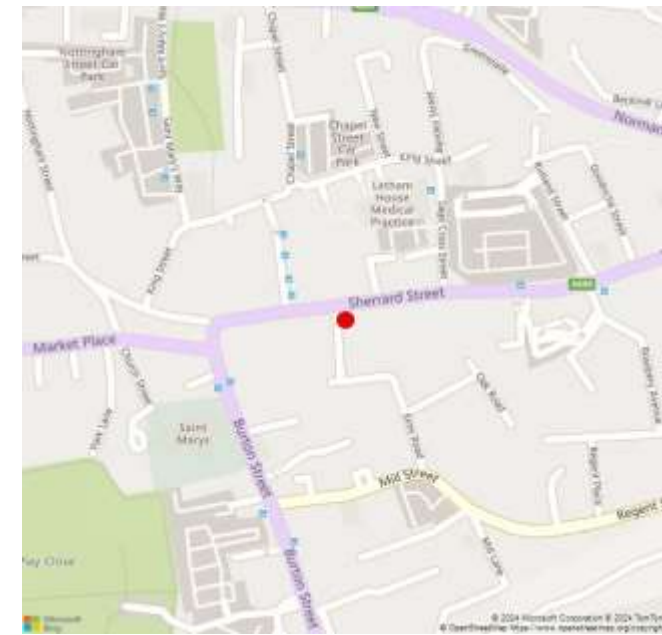
* This makes no allowance for non-recoverable costs and assumes full occupancy.

VAT

The position in respect of VAT is to be confirmed, however it is anticipated that the sale will be treated as a TOGC.

ANTI MONEY LAUNDERING

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



VIEWING

Please get in touch to arrange a viewing.



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Conditions under which these details are issued

These particulars are issued on the distinct understanding that all negotiations are conducted through APB. The property is offered subject to contract and it still being available at the time of enquiry. No responsibility or liability can be accepted for any loss or expenses incurred in viewing, or any injury. Any persons viewing should exercise due diligence during the course of inspection. APB are unable to warrant that the property is free from hazards or complies with any current Health and Safety legislation. APB for themselves and for the vendor/lessor/licensors of this property, who agents they are, give notice that: (i) the particulars are sent out as a general outline only for guidance of intending purchasers/lessees/licencees and do not constitute, nor constitute part of any offer or contract; (ii) all descriptions, dimensions are approximate and given for guidance purposes only and all necessary permissions for use and occupation, including Town Planning, and information on Energy Rating Assessments and other details are given in good faith and are believed to be correct, but intending purchasers/lessees/licencees should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the correctness of each of the particulars; (iii) No person in the employment of APB has any authority to make or give any representation or warranty in relation to this property; (iv) all information on the availability of mains services is based upon information provided by the vendor/lessor/licensor and all statements regarding serviceability, including apparatus and fixtures and fittings, do not warrant the condition or serviceability of the items referred to as no tests have been carried out; (v) All prices and rents quoted are exclusive of VAT (if applicable); (vi) APB will not be liable in negligence or otherwise for any loss arising from the use of these particulars.



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