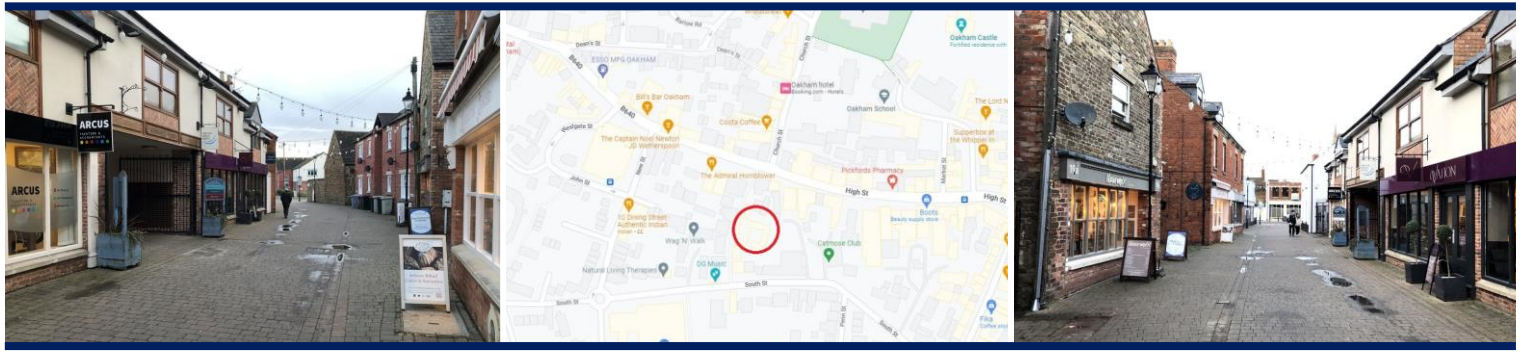




## 4 Knights Yard, Gaol Street, Oakham, Rutland, LE15 6AQ

- \* 585 Sq Ft Retail Unit
- \* Oakham Town Centre
- \* FOR SALE or TO LET
- \* Available Jan 2023
- \* Virtual Freehold on 999 Year lease from 2006



### Location

4 Knights Yard is a retail unit on Gaol Street in the town centre which links South Street to High Street and is the main arterial street connecting the Tesco superstore to the town centre.

Oakham is the County capital of Rutland, the smallest County in the UK and is well positioned in the Midlands close to the A1 at Greetham/Stretton with good access to other popular market towns, Stamford, Melton, Grantham and Uppingham all within 15 miles. Cities to include Peterborough, Nottingham and Leicester are within 20 miles. Motorway access is circa 20 miles West at Junction 21a, via the A46 from Melton Mowbray.

### Property Description

Built of brick beneath a slate covered roof around 2006, the Freehold is owned by the Management Company of which all owners are members and the unit has a 999-year lease from 2006 and is therefore a virtual freehold. Other outlets on Gaol Street include Bakers, Hairdressers, Dog Grooming Parlour, Dentists, Cocktail Bar and other retail units along the street.

### Accommodation

585 SQ ft of total space with shop space of 418 Sq ft with double window frontage, back office/storeroom (76 Sq Ft) Kitchen (66 Sq Ft) and w/c.

### Services

We are advised that all main services are connected to the property. These services have not been inspected or tested by the agent. The property has Gas Fired under floor heating.

### Terms

The Virtual Freehold is available FOR SALE with offers in excess of £100,000 considered or TO LET for £7,800 per annum. Both options will be subject to VAT. The Service charge for 2022-2023 is circa £725 to include Buildings Insurance.

If rented, the standard lease will be a 5 year term FRI lease with reviews and breaks to be discussed. A 3-month deposit will be required, rent is paid monthly in advance and references or a personal guarantee may be required.

### Rates

According to the Valuation Office Website, the Rateable Value of the property is £6,900 meaning that for qualifying business a 100% small business rate relief could be available. Prospective tenants/purchasers should check with the Local Authority.

### VAT

The property has been elected for VAT and therefore VAT will be added to the purchase price or to the rent. Purchasers or tenants should consult a qualified accountant for ways to recover the VAT element.

### Legal Costs

Both Parties will be responsible for their own legal costs.

### Viewing

Strictly by prior appointment via the sole agents P & F Commercial Tel: 01664 431330 or via email [office@pandfcommercial.com](mailto:office@pandfcommercial.com)

### Parking

There is no parking allocated or associated with the property. Long stay permits are available in several public Car Parks within Oakham



## Contact Details

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[www.pandfcommercial.com](http://www.pandfcommercial.com)

**Email:** [office@pandfcommercial.com](mailto:office@pandfcommercial.com)

**Tel:** 01664 431330

Important; we would like to inform prospective purchasers that these sales particulars have been prepared as a general guide only. A detailed survey has not been carried out, nor the services, appliances and fittings tested. Room sizes should not be relied upon for furnishing purposes and are approximate. If floor plans are included, they are for guidance only and illustration purposes only and may not be to scale. If there are any important matters likely to affect your decision to buy, please contact us before viewing the property.