

FOR SALE

18 POPLAR ROAD

BISHOPS ITCHINGTON, SOUTHAM, WARWICKSHIRE, CV47 2RQ



INVESTMENT OPPORTUNITY

2,174.73 sq ft (197.42 sq m) (Approx. Total Gross Internal Area)

- For sale investment opportunity; £350,000 asking price
- Central position in Market town
- Property consists of retail, office and residential property over two floors
- 4 parking spaces and small plot of land

LOCATION

This investment opportunity is in the village of Bishop Itchington. Located within the Stratford Upon Avon district, this property is approximately 3 minutes south of Southam and about 6.5 miles southeast from the historic town of Leamington Spa. The village is only 2 miles access to the M40 motorway and the nearest train station, Leamington Spa, just over 6 miles away.

The property consists of a local hairdresser, parish council office and a well sized three-bedroom apartment.

The flat is let on a 12 month AST at £850pcm.

DESCRIPTION

The available property known as 18 Poplar Road is a semi-detached period building that was formally the local post office. The property now consists of a hairdressing salon, an office space which is sublet to the Parish council and a first floor a self-contained flat, with private access.

The property is traditionally constructed of brick external elevations, under a pitched tile clad roof with double glazing windows. The property has electric storage heaters and a suspended ceiling in the commercial unit.

To the side of the property there is car parking for 4 vehicles, shared by the three occupants with two garden areas to the rear, with one being demised to the first-floor apartment.

The property is fully let with specifics and sizes listed below.

POSTCODE: CV47 2RQ



ACCOMMODATION

The premise has been measured in accordance with the RICS Code of Measuring Practice 6th Edition on a Net Internal Areas (NIA) basis and comprises the following approximate dimensions and areas:

Unit	SQ M	SQ FT	Rent PA
Shop (hairdressers)	92.02	990.57	£13,728 TOTAL
Parish Council (sublet)	20.4	220.45	
Flat (known as 52 Chapel St)	87	936.71	£10,200
TOTAL Approx. Gross Internal Area	197.42	2,147.73	£23,928

TOTAL EXPECTED RENTAL INCOME: £24,528

Measurements provided by third party and need to be clarified.
All measurements are approximate and should be checked.

TENURE

Freehold, subject to the lease details as set out below:

Ground floor retail and sublet office:

- 10-year lease term from 2019
- £13,728 PA paid monthly in advance
- Biannual rent reviews
- Internal repairing and insuring lease terms
- Lease inside of the 1954 Act
- Current sublease in place to Parish Council of office

1st floor flat:

Let on an 12 month AST at a monthly rental of £850

Total gross income - £23,928

LEGAL COSTS

Each party is to be responsible for their own legal costs incurred in the transaction



PLANNING

Ground Floor: Class E

First Floor: Class C3

There may be potential for alternative uses subject to planning.

RATEABLE VALUE

The ground floor shop has a rateable value of £9,500.00 for the current year.

The ground floor office has a rateable value of £2,650.00 for the current year.

The first-floor flat is in council tax band B, equating to £1,775.33 for the current year.

The local authority should be contacted to confirm the exact amount payable.

VAT

Under the Finance Acts 1989 and 1997, VAT may be levied on the rent. We recommend that the prospective tenants establish the VAT implications before entering into any agreement.

EPC

Commercial Unit – B – Expires 04.12.2033

Residential Unit – E – Expires 15.07.2030

MONEY LAUNDERING

The money laundering regulations require identification checks are undertaken for all parties purchasing/leasing property. Before a business relationship can be formed, we will request proof of identification for the purchasing/leasing entity.

VIEWING Strictly via sole agents

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SUBJECT TO CONTRACT Ref: ST1276 Date: 01/26

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