



58-62 High Street & Flats 1&2, 3c

Cherwell Road, Heathfield, TN21 8JT

**Town Centre Investment
Opportunity comprising 2
High Street shops, both let,
stores and 8 flats all sold on
long leases. Offered at
£1.1m**

15,000 sq ft
(1,393.55 sq m)

- Mixed fully let investment opportunity
- Town centre, High Street position
- Representing a healthy return
- Potential for redevelopment subject to obtaining any necessary consents

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Summary

Available Size	15,000 sq ft
Price	Offers in the region of £1,100,000
Business Rates	Upon Enquiry
EPC Rating	C

Description

The premises comprise 2 High Street retail units over ground and first floor together with 6 flats at second floor and 2 further flats adjacent. Both shops are let on normal commercial leases and flats sold on long leaseholds.

58 – 60 High Street, Heathfield. comprising retail premises let to Trading 4U Limited with a guarantor. The property is arranged over ground and first floor and comprising in excess of 10,000 sq ft of retail space let at £77,000pa for a term expiring February 2026. Further information regarding this tenant can be found at their website: www.trading4u.co.uk

Warehouse premises, rear of 58 – 60 High Street, Heathfield. Let to Trading for you Limited comprising ground floor storage and let in connection with the above tenancy at £1,000pa

62 High Street, Heathfield. Comprising retail premises let to Walls of Fame. Arranged over ground and part mezzanine floor. This unit is let to a private individual trading under this name at a rent of £17,500pa for a term expiring September 2026. Further information regarding this tenant can be found at their website: www.theframinggallary.co.uk

Heathfield Heights, 58 – 62 High Street, Heathfield. Comprising 6 flats at second floor sold on a single long leasehold interest of 999 years from August 2014 to Heathfield property Management Limited. Each flat is then sold on a long leasehold interest of 999 years less 3 days to individuals. Each flat pays a ground rent of £100pa currently, subject to a fixed review throughout the term.

Flat 1, 3c Cherwell Road, Heathfield sold on a 125 year lease from November 2017, the tenant paying a ground rent of £100pa subject to review throughout the term

Flat 2, 3c Cherwell Road, Heathfield sold on a 125 year lease from November 2017, the tenant paying a ground rent of £100pa subject to review throughout the term

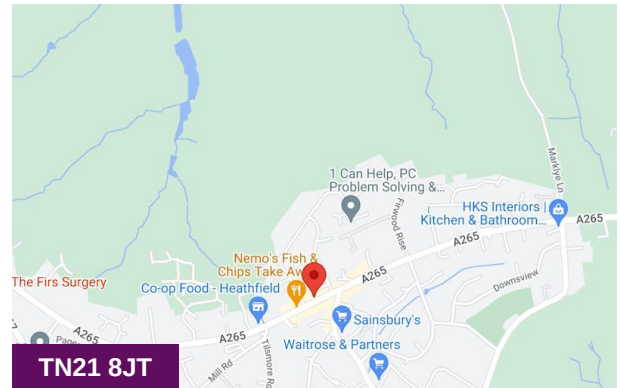
Income from commercial lettings £95,500pa

Income from residential part £800.00pa

Total income currently £96,300pa

Offered for sale freehold subject to the leases above, offers sought in the region of £1.1M representing a return of 8.75% before purchasers costs.

It is considered there is potential to redevelop part of the commercial space (first floor) to create further residential accommodation subject to obtaining possession and any necessary consents. The freeholders have had preliminary plans prepared but these have not been submitted for approval.



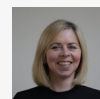
Viewing & Further Information



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