

FOR SALE

Retail Premises with HMO
2,875 sq ft (277 sq m)

31-33 New Street
Worcester, WR1 2DP



31-33 New Street, Worcester



31-33 New Street, Worcester, WR1 2DP



Retail premises with HMO

- 2,875 sq ft (277 sq m)
- Located in Worcester City Centre
- Mixed use investment opportunity
- On site car parking
- Retail premises with 7 bedsits
- Total gross rental income = £64,580



Richard Tomlinson - 07967 195147



Richard.Tomlinson@fishergerman.co.uk



Lauren Allcoat - 07738 981480



Lauren.Allcoat@fishergerman.co.uk



fishergerman.co.uk



Retail premises with HMO

Location

The property is located in the heart of Worcester City Centre with frontage onto New Street, close to its junction with The Cornmarket. Given the location of the property it is within walking distance of a number of amenities including various retail premises, bars, cafes, restaurants, along with The High Street, The Shambles and Cathedral Square. Public transport is also within close proximity with Worcester Foregate Street Station providing direct access to Birmingham New Street, Hereford and London Paddington. The bus station is also located nearby at Crowngate providing routes across the city and wider country. Public parking is available to The Cornmarket, Cathedral Square and Crowngate.

Description

The building comprises a 4 storey building of brick construction beneath a pitched slate roof. The rear of the building is constructed of part timber and part brick under a mono pitched tiled roof. Internally the property is currently occupied by School Togs across the lower ground, ground and part first floor. These levels are accessed via separate stairwells throughout the property.

The upper parts comprise 7 self contained bedsits, kitchens and a communal living room, occupied as a HMO. The bedsits have traditionally been occupied by students attending The University of Worcester but have recently been let en-bloc to a commercial business. The access to the HMO accommodation is via a separate entrance off New Street. A rear courtyard provides on site car parking, accessed off New Street.

Tenancy & Income Profile

The retail accommodation is occupied by Schooltogs, part of the Monkhouse Group, who are specialist school wear retailers.

Tenant: Gridline Enterprises Ltd

Term: 5 years from 21st December 2018.

Break Clause: Every anniversary from 21st December 2020 upon 6 months' written notice.

Rental: £30,000 pax

Repairs: Internal Repairing & Insuring lease subject to schedule of condition.

The residential accommodation is currently let en-bloc to a business for a term of 6 months from 11th August at a rental of £95.00 per week per room. Total equivalent annual gross rental £34,580.

Total gross rental income - £64,580 per annum.

Accommodation

	Sq M	Sq Ft
Retail Unit		
Basement	59	631
Lower Ground Floor	63	679
Ground Floor	74	694
Part First Floor	81	871
Total	227	2,875
Upper Parts		
7 bedsits		

Guide Price

£450,000

Tenure

Freehold, subject to the existing tenancies.

Business Rates

Rateable Value £18,750
Rates Payable £9,356.25

2020/2021 Rates Payable 49.9p in the £

EPC

Energy Performance Rating
Retail Area - C
Upper Parts - E

Services

We understand that mains services are available to the property, namely mains gas, water, electricity and drainage.

VAT

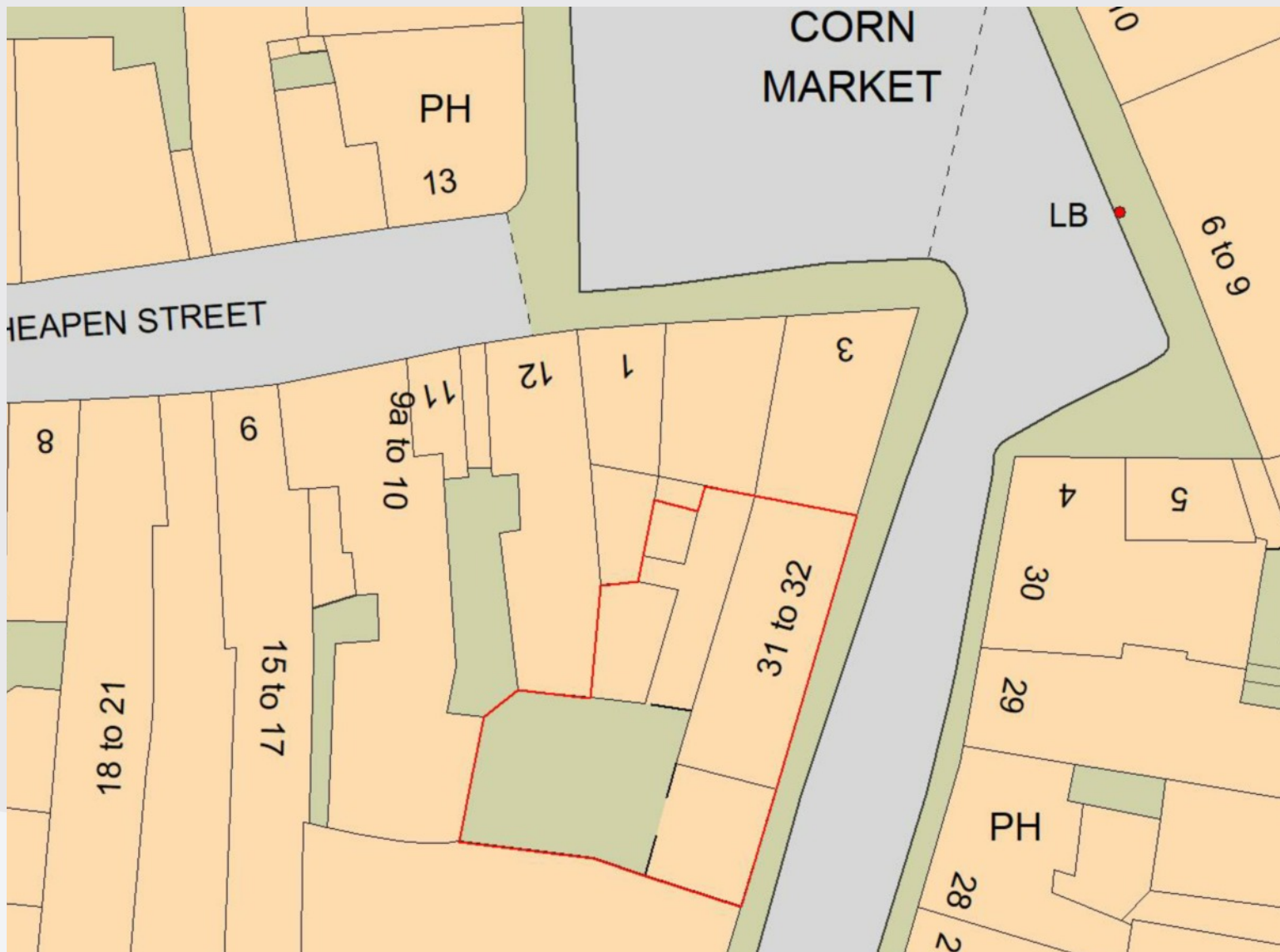
Unless otherwise stated, all prices and rents quoted are exclusively of Valued Added Tax (VAT). Any intending tenant should satisfy themselves independently as to VAT in respect of this transaction.

Viewings

By prior arrangement with the agent.



31-33 New Street, Worcester



Licence Number - 100022432 - Not to Scale

Approximate Travel Distances



Locations

- Worcester City Centre - 0.1 miles
- Birmingham - 27 miles
- Bristol - 63 miles

Sat Nav Post Code

- WR1 2DP



Nearest station

- Worcester Foregate Street - 0.4
- Worcester Shrub Hill - 0.7 miles



Nearest Airports

- Birmingham Int Airport - 33 miles



Please Note

Fisher German LLP and its Joint Agents give notice that: 1. They have no authority to make or give any representation or warranty on any property whether on their own behalf or on behalf of their clients or otherwise. 2. They do not owe any duty of care to you and assume no responsibility for any statements, representations, warranties or otherwise made in the particulars and you should not rely on those in the particulars. 3. The particulars are produced in good faith are set out as a general guide only and do not constitute or form an offer or a contract or part thereof. 4. Any photographs, descriptions, plans, measurements, distances and any other details in the particulars are approximate estimates only taken as the property appeared at the time and should not be relied upon as factually accurate. 5. Fisher German assumes prospective purchasers/tenants have carried out inspections to satisfy themselves that the information in the particulars is correct.

Particulars dated March 2020. Photographs dated March 2020.

