



FOR SALE - INVESTMENT, HIGH STREET RETAIL
39-40 CASTLE STREET, SHREWSBURY, SY1 2BW

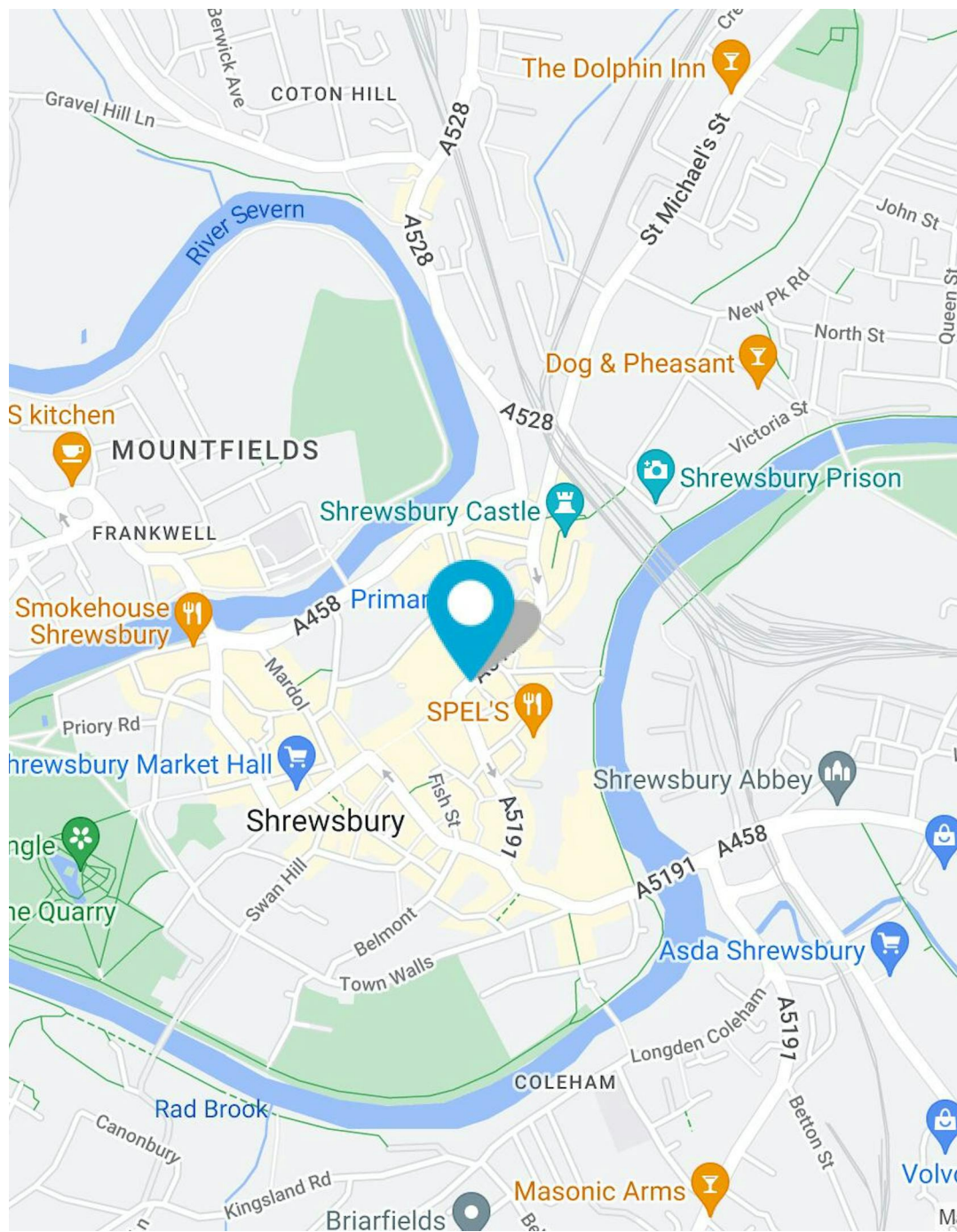
PRICE

- Offers in the region of £285,000 showing a Net Initial Yield of 7.7% after allowing for normal purchasers costs. The property can be acquired as a TOGC (Transfer of a going concern) further details available from the selling agents upon request.

KEY POINTS

- Prominently located shop premises in the sought after town of Shrewsbury
- Fully glazed shop frontage
- Located opposite M&S and H&M and in close proximity to Greggs
- Rent of £22,000 per annum
- Retail investment showing a Net Initial Yield of 6.54%
- Ideal for private investor/family trust





LOCATION

The property is located on the north side of Castle Street, which serves as one of the main thoroughfares in the town centre of Shrewsbury and a secondary trading location in the town's retail hierarchy. Benefiting from a prominent position fronting onto Castle Street and being within close proximity to the prime retail pitch of Pride Hill. The nearby occupiers consist of Barclays Bank, Marks and Spencer and H&M.

Shrewsbury is the County Town of Shropshire and is an established tourist and market town and the town centre benefits from numerous listed buildings. The town had a population of 71,715 at the 2011 Census. The town is located 9 miles east of the Welsh Border and serves as a commercial centre for Shropshire and mid-Wales with a retail output of over £299 million per year. The town is located approximately 48 miles west of the City of Birmingham, approximately 44 miles south of the City of Chester and approximately 53 miles north of the City of Hereford.

The town benefits from proximity to the A5/M54 which provides access to the national road network.

ACCOMMODATION

DESCRIPTION

Total Net Floor Area

SQ FT

996

SQ M

92.53

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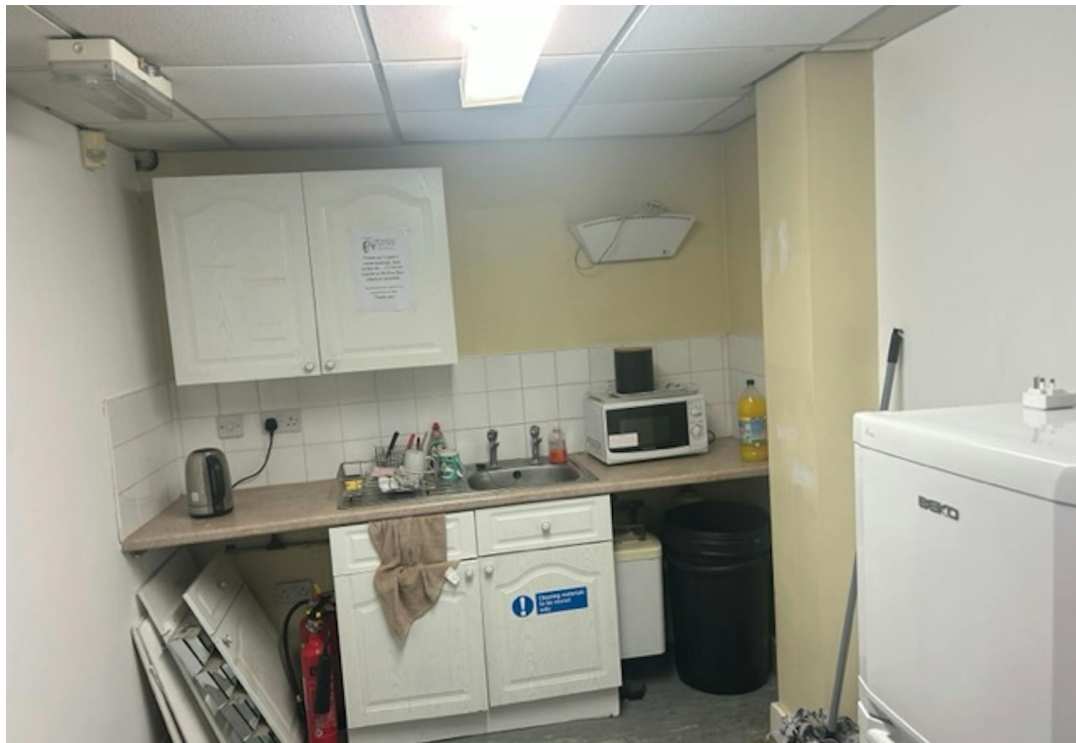
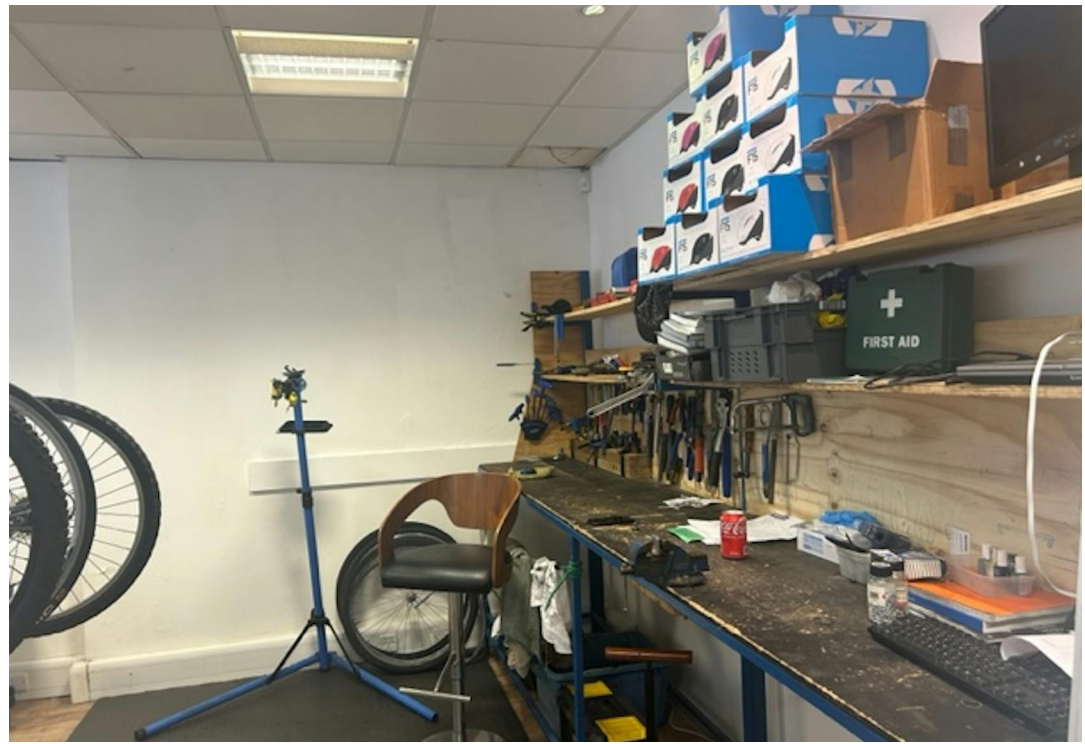
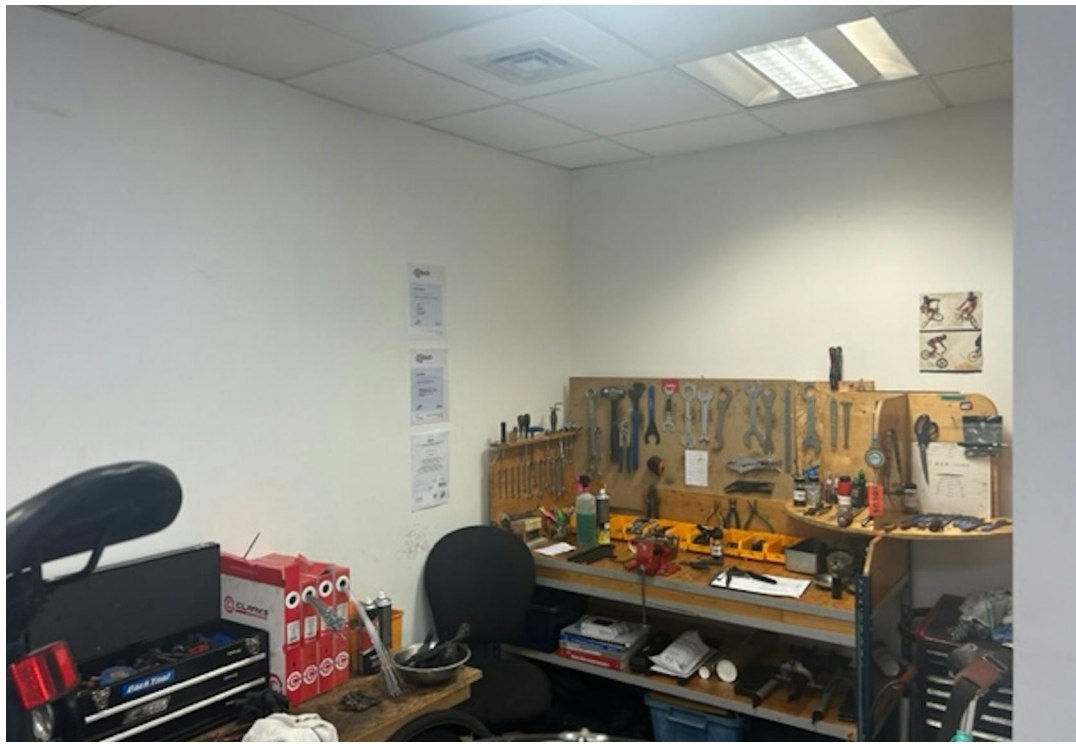


DESCRIPTION

The property comprises of a recently refurbished ground floor lock up shop unit with a basement area that forms part of a three storey property fronting onto Castle Street that has been recently refurbished.

The property benefits from a fully glazed shop frontage onto Castle Street and is arranged to provide a ground floor shop unit with a Total Net Internal Floor Area on the ground floor that benefits from a sales area and welfare facilities. The property has a basement area accessed from within the shop unit.

The property is held under the ownership of Leasehold Title Number SL281079. The sale of the property offers the opportunity to acquire an income producing commercial investment in the sought after town of Shrewsbury.



PLANNING

Prospective purchasers should make their own enquiries to the local authority.

The property is understood to currently benefit from its current use as a retail shop falling within Use Class E further details available from the selling agents.

The property is understood to be located in a Conservation Area.

SERVICES

(Not tested at the time of inspection)

We understand that the property is understood to benefit from the following services mains water, electricity and drainage.

LOCAL AUTHORITY

Shropshire Council
Shirehall
Abbey Foregate
Shrewsbury
SY2 6ND

TENURE

The property is offered for sale on a long leasehold tenure of 999 years and is sold subject to an occupational lease dated 12th August 2024 at a rent of £22,000 per annum. The lease is granted on Tenants Full Repairing and Insuring terms for a term of 6 years and there are rent reviews at 3 yearly intervals.

ACCOMMODATION

GROUND FLOOR
Total Net Floor Area: 996 sq ft / 92.51 sq m
Toilets
Staffroom
BASEMENT

PRICE

Offers in the region of £285,000 showing a Net Initial Yield of 7.7% after allowing for normal purchasers costs. The property can be acquired as a TOGC (Transfer of a going concern) further details available from the selling agents upon request.

VAT

Applicable

RATES

We have made online enquiries to the local authority and were advised as follows:
Rateable Value: £22,250
Rates Payable: £11,102.75 per annum

LEGAL COSTS

Each party to bear their own costs. Each party to be responsible for their own legal costs associated with this transaction.

EPC

B (44)

CONTACT

Viewings strictly by prior arrangement with the agent. For more information or to arrange a viewing, please contact:

JAMES EVANS

01743 450 700

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