



FOR SALE





# 35 Westgate Street, Gloucester

**Retail Investment opportunity in Gloucester City Centre. Fully refurbished restaurant let on a 5 year lease at a rent of £25,000 per annum.**

## Location

The property is situated in a prominent position on Westgate Street within close proximity of the Cathedral and approximately 100m from Gloucester Cross, which is traditionally regarded as the City centre. Occupiers in the immediate area include McDonalds, The Works, Coventry Building Society and a range of local businesses.

Gloucester is well connected to the motorway network, being served by three junctions of the M5; junction 11 provides access via the A40 (3 miles), junction 12 to the south (5 miles) and junction 11a (3 miles) connects to the Brockworth Bypass, Cirencester/Swindon and the M4 motorway at junction 15 (34 miles).



## Description

The property is a mid-terrace building with accommodation over 2 floors. It has been refurbished to a high standard throughout to provide a restaurant with a fully fitted commercial kitchen including extraction equipment, seating areas on both the ground and first floors with ancillary storage, an office and WC facilities.

All of the services have been upgraded and the property has been finished to a high specification throughout. The retail unit has a fully glazed frontage and is accessed off Westgate Street with an entrance to the rear off Bull Lane.

## Accommodation

(Approximate net internal area)

### Ground floor

Seating area and kitchen	112.51 sq m (1,211 sq ft)
Storeroom	23.37 sq m (252 sq ft)

### First floor

Seating area and office	57.73 sq m (621 sq ft)
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### Total

**193.61 sq m (2,084 sq ft)**

## Rates

The Rateable Value appearing on the Valuation Office Agency website is £22,500.

## Planning

The property is used as a restaurant within Class E Of the Use Classes Order 1987.

## EPC

The property has a Rating of E-119. The report is valid until 7<sup>th</sup> December 2027.





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## Tenancy

The property is let to Hieu Van Pham, Dat Hong Nguyen & Nguyen Quang Auh for a period of 5 years from 9th November 2021 at a rent of £25,000 per annum on a full repairing and insuring basis. The lease includes a rent review and break clause on the 3rd anniversary of the term. The lease includes a summary of the equipment that are landlord's fixtures and fittings.

## Terms

The property is offered freehold subject to the occupational tenancy in place.

## Price

£300,000. A purchase at this level reflects a gross yield of 8.33% and net yield of 8.09% after purchaser's costs of 3%.

## VAT

The property is not elected for VAT purposes.

## Legal Costs

Each party to bear their own legal costs incurred in the transaction.







# Gallery





# Request a viewing

For further information or to request a viewing, please get in touch

## Key contacts

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