

FOR SALE

PRIME RETAIL INVESTMENT

12 HIGH STREET, UTTOXETER, STAFFORDSHIRE, ST14 7HT



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RETAIL INVESTMENT

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LOCATION

The property is located centrally within the pedestrianised area of Uttoxeter High Street, within close proximity of the extensive public parking facilities provided within The Maltings.

The property is within close proximity to notable occupiers including Boots, Greggs, WH Smiths, Costa Coffee, Card Factory and Barclays Bank.

DESCRIPTION

The property is an attractive mid-terrace two storey commercial building with a recessed frontage, timber sash windows and beneath a pitched roof. There is parking along the rear elevation forming part of the property.

Internally, the property provides a generous sized retail area with suspended ceiling and air-conditioning. A stud partition creates the divide with the storage area to the rear and staircase to the first floor.

The first floor provides further storage, with office, kitchen and staff ladies & gents WCs located to the front elevation.

The premises are occupied by Friary Shoes Limited, a long-established business we understand have been in the existing premises since 1988 and have recently completed a Lease renewal.

TENURE

The property is freehold and let entirely to Friary Shoes Limited on a full repairing and insuring Lease from 29th September 2023 for a term of 10 years at a passing rent of £26,500 per annum, with 5th year rent review and Tenant option to determine.

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ACCOMMODATION

Net frontage	5.39m
Build depth	26.68m
Ground Floor	
Retail area	113.90 m ² (1,226 ft ²)
Storage	66.51 m ² (716 ft ²)
First Floor	
Storage	82.75 m ² (891 ft ²)
Office, kitchen & WCs	42.79 m ² (461 ft ²)
Total area	305.96 m² (3,293 ft²)

PRICE

£325,000, representing a Net Initial Yield of 7.90%
(Gross yield of 8.15%), assuming purchaser's costs of
3.27%.

RATING ASSESSMENT

The Rateable Value from 1st April 2023 list is £18,750.
We would recommend that further enquiries are
directed to the Local Rating Authority (East
Staffordshire Borough Council).

SERVICES

All main services are believed to be available, subject
to any re-connection, and have not been tested by the
agents. The premises have air-conditioning units in the
retail area and other areas are heated by electric wall
mounted heaters. Interested parties are advised to
make their own investigations to satisfy themselves of
their suitability.



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PLANNING

Interested parties are advised to make their enquiries of the Local Planning Authority (East Staffordshire Borough Council).

LEGAL COSTS

Each party to cover their own legal costs on a sale of the property.

EPC

C-64, expiring 29th May 2033.

VAT

All prices are quoted exclusive of VAT which we understand is not applicable.

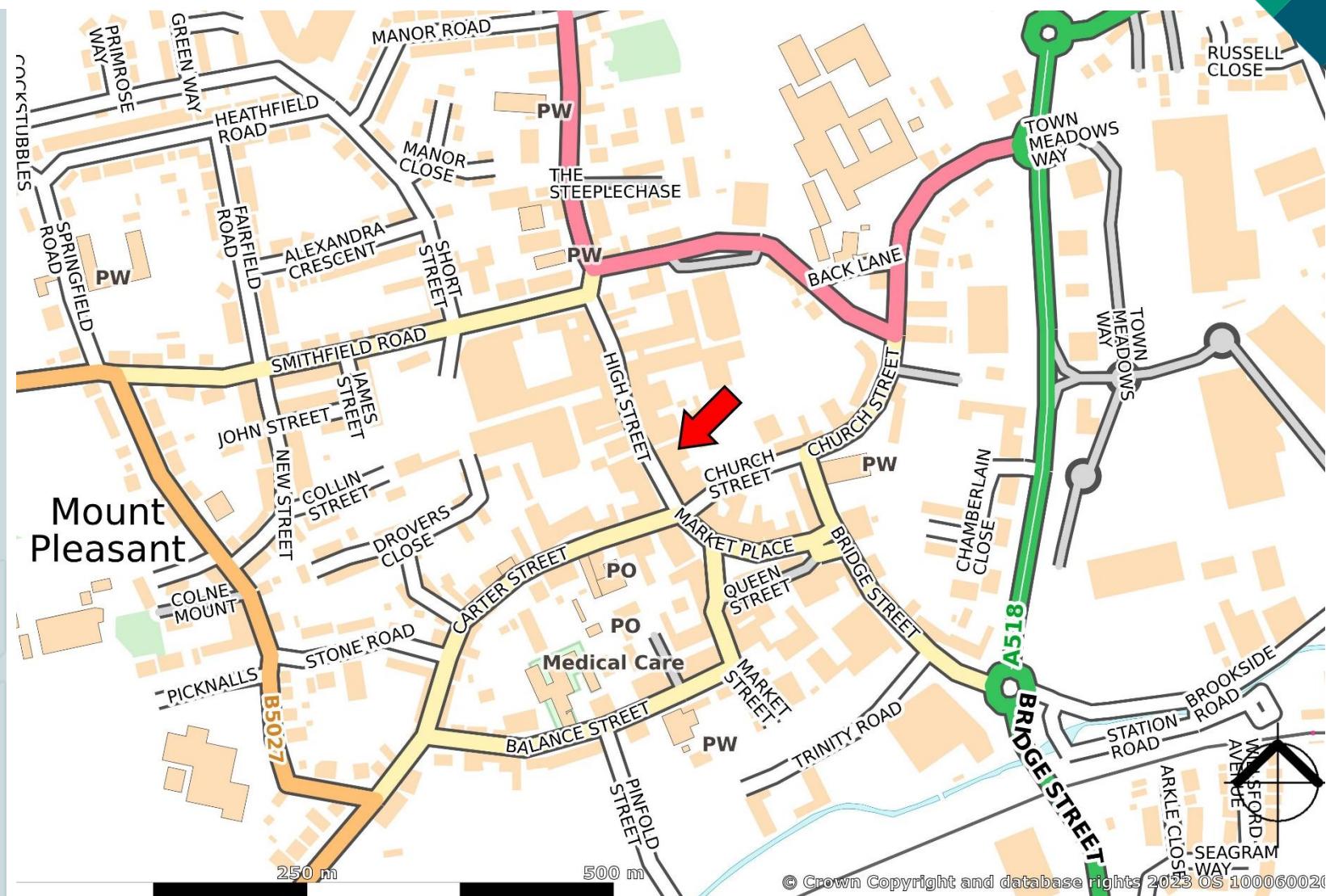
CONTACT

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