



FOR SALE - MIXED COMMERCIAL AND RESIDENTIAL INVESTMENT (EXISTING BUSINESSES UNAFFECTED)

UNITS 1 AND 2, 13 CASTLE GATES, SHREWSBURY, SY1 2AA

KEY POINTS

2 SHOPS
4 FLATS



MIXED USE INVESTMENT

POTENTIAL INITIAL YIELD

9%

AFTER ALLOWING FOR
NORMAL PURCHASERS COSTS

ALL MEASUREMENTS ARE APPROXIMATE




OFFERS IN THE REGION OF

£375,000


(EXCLUSIVE)

James Evans

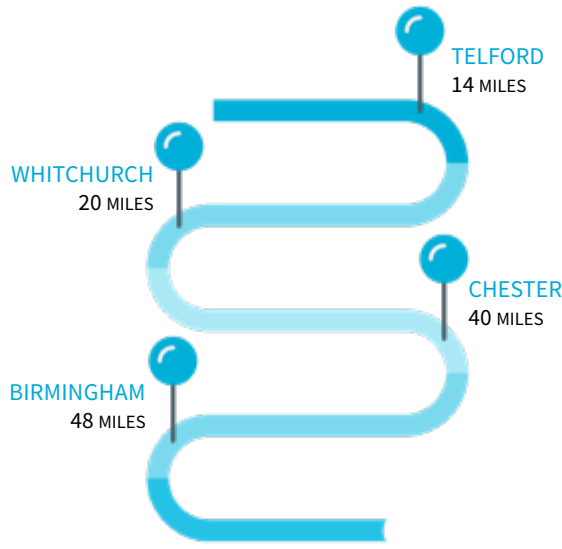
 07792 222 028

james.evans@hallsgb.com

Ellie Studley

 07538 912 096

e.studley@hallsgb.com



LOCATION

The property is located fronting onto Castle Gates within the town centre of the sought after town of Shrewsbury. Castle Gates serves as a main arterial route within the town centre of Shrewsbury.

The property is located in area of mixed development with the surrounding occupiers include The Bulls Head, the Bingo Hall and Piccolino Pizzas. The property is situated directly opposite Shrewsbury station and in close proximity to Shrewsbury Castle.

Shrewsbury is the County Town of Shropshire and has a significant catchment population as well as acting as an administrative and tourist centre. The town is sat on the River Sever and had a population of 76,782 at the 2021 census.

The town is located approximately 48 miles west of the City of Birmingham and approximately 40 miles south of the City of Chester. There is access to the national road network via the A5 (M54 link road).



76,782

SHREWSBURY POPULATION

2021 CENSUS



DESCRIPTION

The property comprises of a prominently located part four, part three and part single storey end of terraced property that is arranged as two lock up shop units and four residential flats.

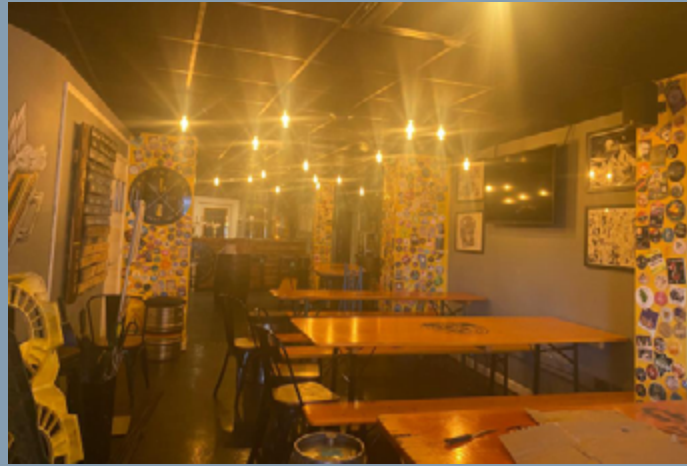
The property is income producing on the ground floor currently trading as Iron and Fire Coffee (coffee shop) and Tap and Can (licenced premises). The existing businesses are unaffected by the sale.

The remainder of the property is arranged to provide 4 residential flats that are accessed via a self contained ground floor entrance over the upper floors of the property. The flats are vacant and can be let out to generate further income. The flats provide 3 two bedroomed residential flats and 1 one bedroom flat. The property is understood to be a Grade 2 listed building. The property is of traditional brick construction with a slate roof and rendering to the upper parts of the property.

Unit 1, 13 Castle Gates trading as Tap and Can is arranged to provide a ground floor lock up shop unit that has a seating area and welfare facilities with a Total Net Internal Floor Area of approximately 1,067 ft sq (99.11 m sq). Unit 2, 13 Castle Gates trading as Iron and Fire Coffee is arranged to provide a ground floor lock up shop unit that is arranged to provide sales, preparation area and a toilet with a Net Internal Floor Area of approximately 334 sq ft (31.03 m sq).

The potential of the property can only be fully appreciated by undertaking an internal inspection.





ACCOMMODATION

All measurements are approximate

COMMERCIAL	M SQ	SQ FT
UNIT 1 - TAP AND CAN	99.11	1,067
UNIT 2 - IRON AND FIRE COFFEE SHOP	31.03	334
TOTAL NET INTERNAL FLOOR AREA	130.14	1,401
RESIDENTIAL		
GROUND FLOOR		
Communal Entrance		
FIRST FLOOR		
Communal Landing Area		
FLAT 1 - Arranged as sitting room, kitchen, bedroom and shower room	32.05	345
FLAT 2 - Arranged as hallway, sitting room, two bedrooms, kitchen and shower room	62.42	672
FIRST FLOOR		
Communal Landing Area		
FLAT 3 - Arranged over the second floor and third floor of the property as hallway, kitchen, sitting room, shower room, landing and two bedrooms	62.89	677
FLAT 4 - Arranged as hallway, sitting room, shower room, two bedrooms and a kitchen	64.93	699
TOTAL NET INTERNAL FLOOR AREA	222.29	2,393



TENURE

The property is offered for sale freehold under Title Numbers SL148783. The property is offered for sale subject to the following occupational tenancies:

13 CASTLE GATES	TERM	RENT PER ANNUM	REPAIRING OBLIGATIONS	OTHER COMMENTS
UNIT 1 TAP AND CAN	01/08/2019 to 31/07/2024	£10,000	Internal Repairing and Full Insuring	Outside the Landlord and Tenant Act 1954 Part 2 Reversionary Lease - Lease dated 11th December 2023 Term 21 years from 1st of August 2024 to 31st July 2045 £8,333.33 per annum Internal Repairing and Full Insuring basis. Outside the Landlord and Tenant Act 1954 Part 2 Rent reviews at three yearly intervals. Tenants options to determine at three yearly intervals
UNIT 2 IRON AND FIRE COFFEE SHOP	25 years commencing from 21/09/2020	£8,251	Tenants Full Repairing and Insuring	Inside the Landlord and Tenant Act 1954 Part 2 Rent reviews every 3rd anniversary from the commencement of the lease Tenants break date every 3rd anniversary from the commencement of the lease
FLAT 1	VACANT			
FLAT 2	VACANT			
FLAT 3	VACANT			
FLAT 4	VACANT			

PLANNING

Prospective purchasers should make their own enquiries.

The property is understood to benefit from planning consent use Class Sui Generis in respect of Unit 1 13 Castle Gates and Use Class E in respect of Unit 2 13 Castle Gates of the Town and Country Planning Act. The upper floors are understood to benefit from Use Class C3 (residential) of the Town and Country Use Classes Order 1987. The property is understood to be Grade 2 Listed.

SERVICES

(Not tested at the time of our inspection)

The property is understood to benefit from mains electricity, water, and drainage. We understand that the shop units and residential flats are separately metered.

PRICE

Offers in the region of £375,000 showing a Potential Initial Yield of 9% after allowing for normal purchasers costs.

LEGAL COSTS

Each party is to be responsible for their own legal costs incurred in respect of the transaction.

VAT

We understand the property is elected for VAT and therefore VAT is payable on this transaction.

DATAROOM

A dataroom access is available to prospective interested parties upon request from the selling agents.

RATES

We have made verbal enquiries to the local authority and we advised as follows:

OFFICES	RATEABLE VALUE	RATES PAYABLE
UNIT 1	£12,750	£6,362
UNIT 2	£5,800	£2,894

COUNCIL TAX

We have made verbal enquiries to the local authority and we advised as follows:

FLAT	COUNCIL TAX BAND
1	A
2	A
3	A
4	A


EPC

We have made verbal enquiries to the local authority and we advised as follows:

PROPERTY	ENERGY RATING
UNIT 1	B (29)
UNIT 2	E (103)
FLAT 1	TBC
FLAT 2	TBC
FLAT 3	TBC
FLAT 4	TBC

LOCAL AUTHORITY

Shropshire Council, Shirehall, Abbey Foregate,
Shrewsbury, SY2 6ND


 0345 678 9000


[SHROPSHIRE COUNCIL WEBSITE](#)

VIEWING

Strictly by prior arrangement with the selling agents.
For more information or to arrange a viewing, please contact:

[Commercial Department](#)

 01743 450 700

 commercialmarketing@halls.gb.com

IMPORTANT NOTICE Halls have advised their clients on the Code of Practice for Commercial Leases in England and Wales. Halls, for themselves and for the vendor of this property, or as the case may be, lessor whose agent they are, given notice that: i) These particulars are intended for guidance only. They are prepared and issued in good faith and are intended to give a fair description but do not constitute part of an offer or contract. Any information given should not be relied on as a statement or representation of fact or that the property or its services are in good condition. ii) Halls have not made any investigations into the existence or otherwise. IMPORTANT NOTICE Halls have advised their clients on the Code of Practice for Commercial Leases in England and Wales. Halls, for themselves and for the vendor of this property, or as the case may be, lessor whose agent they are, given notice that: i) These particulars are intended for guidance only. They are prepared and issued in good faith and are intended to give a fair description but do not constitute part of an offer or contract. Any information given should not be relied on as a statement or representation of fact or that the property or its services are in good condition. ii) Halls have not made any investigations into the existence or otherwise of any issues concerning pollution and potential land, air and water contamination. The purchaser is responsible for making his or her own enquiries in this regard. iii) Neither Halls nor any of their employees has any authority to make or give any representation or warranty whatsoever in relation to the property. iv) The images show only certain parts and aspects of the property at the time they were taken/created. Any areas, measurements or distances given are approximate only. Any plans are for identification purposes only. v) Any reference to alterations to, or use of, any part of the property is not a statement that any necessary planning, building regulations or other consent has been obtained. An intending purchaser must verify these matters. An occupier should not rely upon the Use stated in these particulars and should check their proposed use with the relevant Planning Authority.