



FOR SALE - INVESTMENT OPPORTUNITY WITH RESIDENTIAL DEVELOPMENT PLANNING TO UPPERS

46 THE BULL RING, LUDLOW, SHROPSHIRE, SY8 1AB

KEY POINTS

979

TOTAL NET SALES AREA



INVESTMENT OPPORTUNITY

PLANNING CONSENT
FOR CONVERSION
INTO TWO
RESIDENTIAL FLATS

ALL MEASUREMENTS ARE APPROXIMATE




OFFERS IN THE REGION OF

£375,000


(EXCLUSIVE)

James Evans

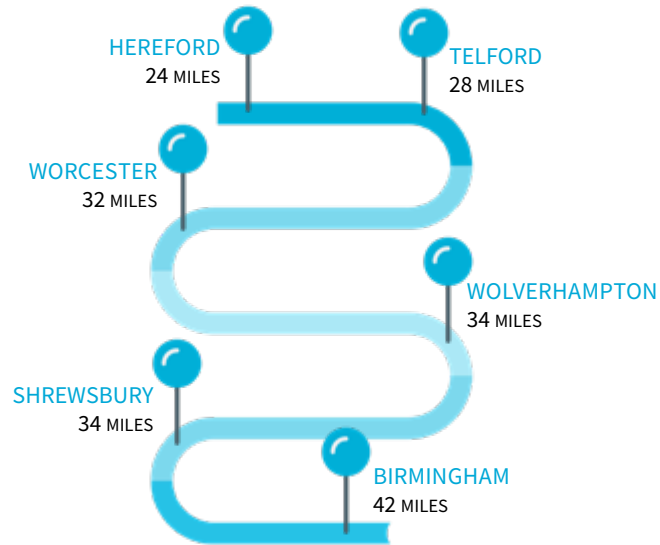
 07792 222 028

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Ellie Studley

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e.studley@hallsgb.com



LOCATION

The property is located fronting onto Bull Ring in the town centre of Ludlow. The property occupies a prime retail location in the sought after town of Ludlow. The property is located close to the junction of The Bullring with Broad Street and the surrounding occupiers include Oxfam, Timpsons, Joules and Nationwide

Ludlow is an established market town and is the administrative centre serving South Shropshire. The town has all local amenities and benefits from being an established tourist centre.

Ludlow has a population of circa 11,000, and is located approximately 34 miles from Shrewsbury and approximately 24 miles from Hereford.



APPROXIMATELY
11,000

LUDLOW POPULATION



DESCRIPTION

The property comprises of a four storey Grade 2 listed mid terraced property with a basement area. The property is of traditional brick construction under a tiled roof cover with a glazed shop front.

The ground floor shop unit is tenanted and income producing and trading as a charity shop (with the existing business unaffected). The shop unit has a Total Net sales area of approximately 979 ft sq (90 m sq).

The upper floors of the property comprise of three floors that benefit from planning consent for conversion into two residential flats under Planning Consent 23/02718/FUL and Listed Building Consent 23/02719/LBC. The planning consent provides for conversion to two apartments that will have the following Total Gross Internal Floor Areas:

APARTMENT 1 1,119 ft sq (104 m sq)

APARTMENT 2 1,496 ft sq (139 m sq)

The property provides the rare opportunity to acquire a property investment with significant development potential in the sought after town of Ludlow and the potential of the property can only be appreciated by undertaking an inspection of the property.



ACCOMMODATION

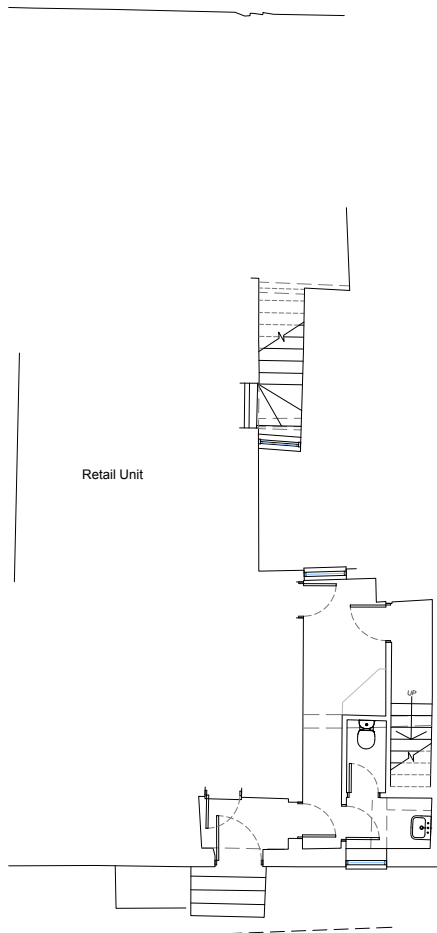
All measurements are approximate

EXISTING ACCOMMODATION	SQ FT	M SQ
GROUND FLOOR		
Total Net Sales Area	979	90
FIRST FLOOR		
Stores		
SECOND FLOOR		
Stores		
THIRD FLOOR		
Stores		
BASEMENT		
Not Inspected		

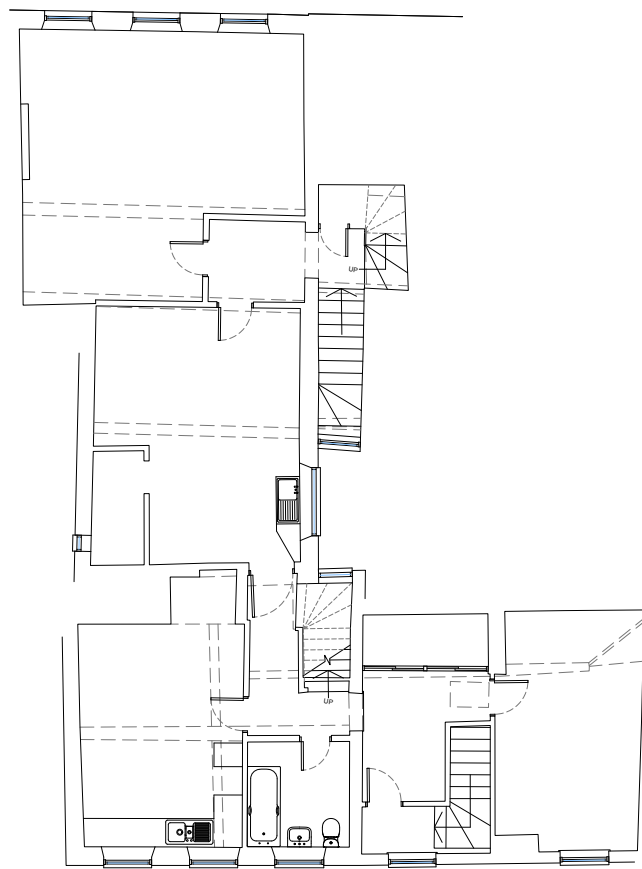




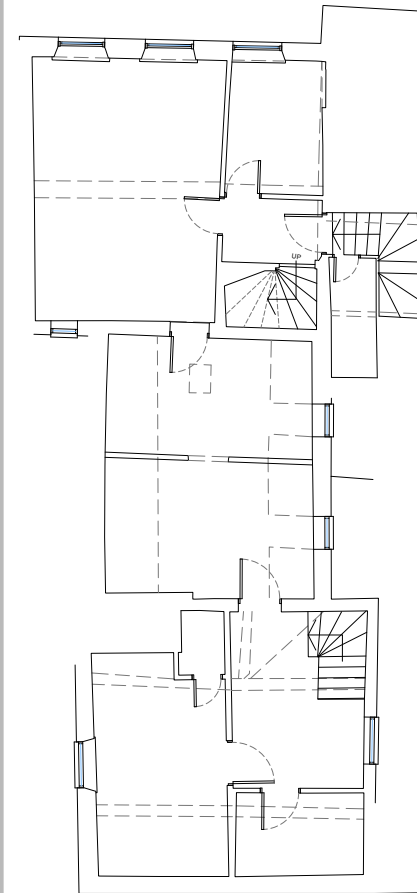
rev.	description	drawn	date
S1	Initial issue	bp	09.09.22
A1	Planning issue	bp	12.06.23



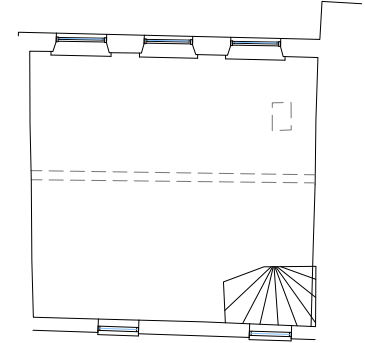
EXISTING GROUND FLOOR PLAN



EXISTING FIRST FLOOR PLAN



EXISTING SECOND FLOOR PLAN



EXISTING THIRD FLOOR PLAN

**newcombe
farrer
holt**

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 lazy hill | grinshill | shrewsbury
 shropshire | sy4 3bp

client
Frysel Property Co. Ltd

project
**Refurbishment of Upper
 Floors
 46 Bull Ring, Ludlow**

drawing
Existing Floor Plans

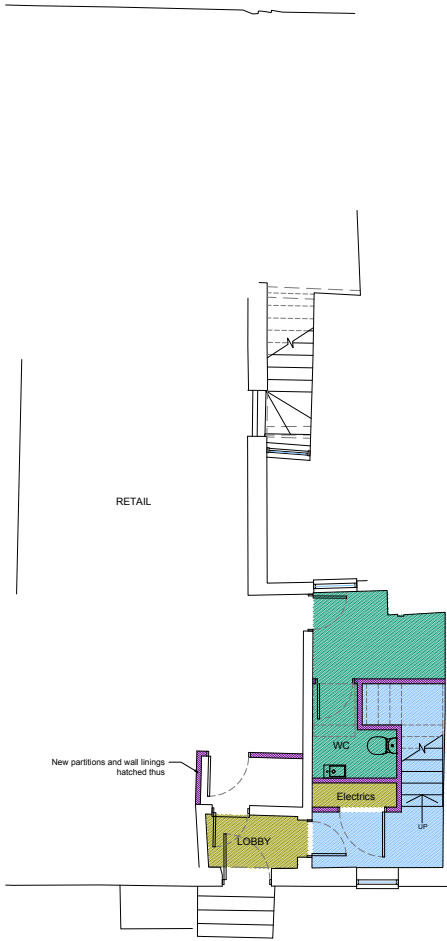
status	drawn	date	scale				
APPROVAL	bp	Sept. 22	1:50 @ A1				
project no.	origin.	note	level	type	role	number	rev.
20.22	nfh	--	--	a	101	A1	



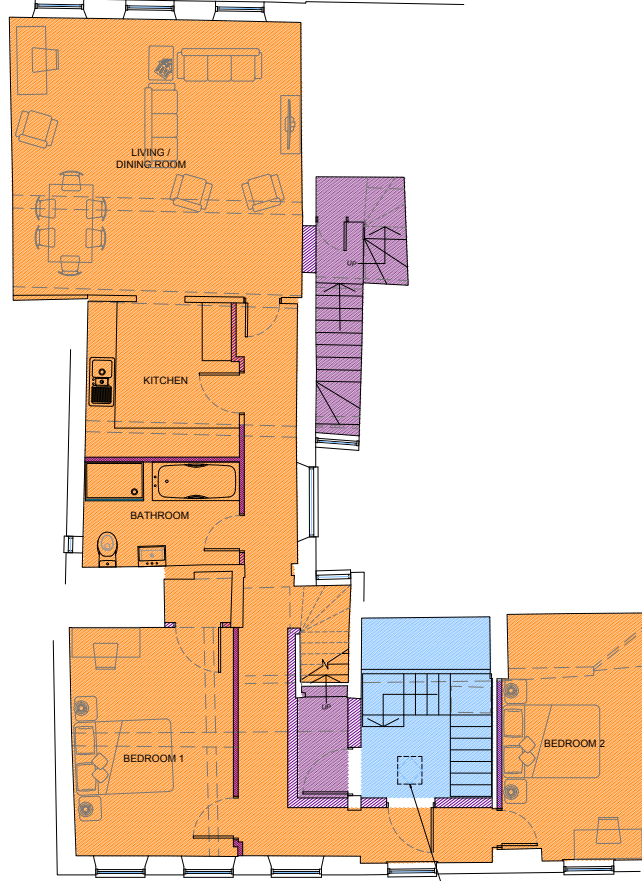
- Apartments 1 & 2 common areas
- Retail Unit only areas
- Apartments 1, 2 & Retail Unit common areas
- Apartment 1
- Apartment 2



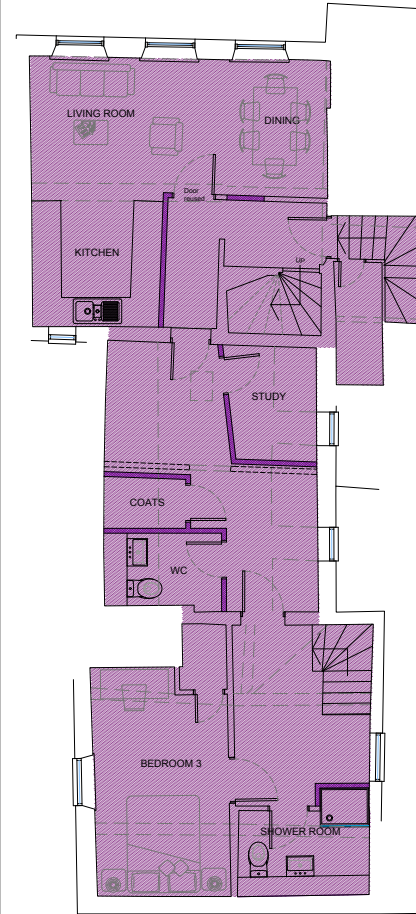
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P1	Initial issue	bp	09.09.22
A1	Planning issue	bp	16.06.23



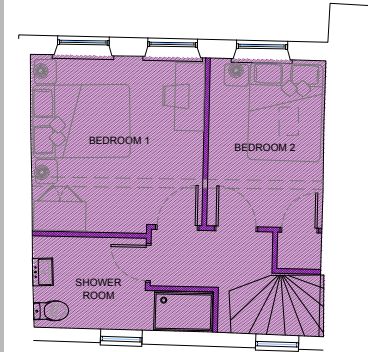
PROPOSED GROUND FLOOR PLAN



PROPOSED FIRST FLOOR PLAN



PROPOSED SECOND FLOOR PLAN



PROPOSED THIRD FLOOR PLAN

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client
Frysel Property Co. Ltd

project
**Refurbishment of Upper
 Floors
 46 Bull Ring, Ludlow**

drawing
**Proposed Apartment Floor
 Plans
 OPTION 3**

status	drawn	date	scale				
APPROVAL	bp	Sept. 22	1:50 @ A1				
project no.	origin	zone	level	type	role	number	rev.

TENURE

The property is offered for sale freehold subject to the following occupational tenancy:

GROUND FLOOR

Lease dated 8th October 2021 to Severn Hospice Limited (Charity Number 512394) for a term of 10 years from the 8th October 2021 at a rent of £25,000 per annum. There is a Tenants Option To Determine the lease on 8th October 2026 (subject to 6 months notice) and a rent review on the 8th October 2026. The lease is granted on Tenants Full Repairing and Insuring Terms, subject to a schedule of condition.

UPPERS

Vacant

PLANNING

Interested parties should make their own enquiries.

We understand that the property is Grade 2 Listed and that the ground floor of the property benefits from planning consent for Use Class E of the Town and Country Use Classes Order 1987.

The uppers floors of the property are understood to benefit from planning consent for the conversion into two residential apartments under Planning Consent Reference Number 23/02718/FUL and Listed Building Consent Reference Number 23/02719/LBC.

Further details relating to the planning consent is available from the selling agents.

SERVICES

(Not tested at the time of our inspection.)

We understand that mains water, electricity and drainage are connected to the property.

RATES AND EPC

RATEABLE VALUE	RATES PAYABLE	ENERGY RATING
£27,500	13,726	E (116)

RATES

EPC

PRICE

Offers in the region of £375,000 (Exclusive)

Purchase available as a TOGC (Transfer of a going concern).

LEGAL COSTS


Each party bear their own legal costs.

VAT

The property is understood to be elected for VAT and therefore VAT will be charged on the purchase price.

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@hallsgb.com

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