



PART LET COMMERCIAL INVESTMENT



18 Regent Street, Cheltenham

Prestigious Georgian Grade II Listed part-let commercial investment situated in the heart of the Town Centre. Vacant upper floors with potential for various uses.

Location

The property is situated within the centre of Cheltenham fronting the east side of Regent Street which runs parallel north to south with The Promenade and linked to Regent Street via Ormond Place, a short road, partly pedestrianised and a thoroughfare linking the Promenade to the Regent Arcade Shopping Centre. Within the immediate area occupiers include, Tivoli Cinema, Kibou, The Find, Loakes Shoes and Decathlon which form part of the Regent Arcade Shopping Centre.

Description

The property is a prestigious four storey Georgian, mid terraced Grade II Listed Building. The ground, first and second floors are approached from a common entrance hall and stairwell.

The lower ground floor is approached from an external staircase behind iron railings which is accessed from Regent Street.

The ground and lower ground floors are presently let to The Coffee Dispensary; the ground floor is a coffee bar with seating to the front and serving counter to the rear and the lower ground floor is a cocktail bar 'After Hours' with a bar and seating areas.

The first and second floors are presently vacant and provide a mix of cellular and open plan accommodation which have most recently been used as a beauty salon. A kitchen and WC facilities are provided. located at ground floor and first floor mezzanine levels within the small rear wing.

Rates

The Rateable Values currently appearing on the Valuation Office Agency website are:

Basement:	£10,500
Ground Floor:	£18,500
1 st & 2 nd Floors	£10,000

Prospective occupiers should check with the Local Authority to establish any transitional relief that may be applicable.

EPC

The property has a Rating of C-56.

Planning

The property has been used as a salon, cafe and bar which fall within Classes E and A4 of the Use Classes Order 1987.

Terms

The property is offered freehold subject to the occupational tenancy outlined in the Accommodation Schedule on the following page.

The Coffee Dispensary have occupied space in the property since 2017, initially the ground floor with the lower ground floor leased at a later date.

Price

£495,000.

VAT

The property is not elected for VAT.

Legal Costs

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





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Accommodation Schedule

Floor	Size m2	Size ft2	Tenant	Lease Terms	Rent
Lower Ground	51.37	553	The Coffee Dispensary Ltd	For a period to expire 13 th April 2027. The lease is full repairing subject to a service charge contribution.	£33,500 per annum. A Rent Deposit equating to 3 months rent is held.
Ground	39.66	427	The Coffee Dispensary Ltd	Let on the same lease terms as the lower ground floor.	Included with the lower ground floor.
First	45.41	489	Vacant		
Second	43.20	433	Vacant		
Total	179.64	1,902			

Approximate net internal areas

A copy of the lease agreement is available upon request.





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Request a viewing

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

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