



45 Market Place, Warminster, Wiltshire, BA12 9AZ

Guide Price £400,000

Investment opportunity comprising three storey Grade II Listed building with ground floor shop and two self-contained flats on the upper floors.

Location

The property is situated on the northern side of Market Place, close to The Bath Arms Hotel (Weatherspoons) and within a short walk of the Three Horseshoes Walk shopping centre and the Central Car Park. Nearby occupiers include Coffee# 1, Lloyds Bank, Boots the Chemist, M&Co, Costa Coffee, Reeve The Baker, Sports Direct and Vision Express. the town's mainline railway station is situated close by with regular services to Bath, Bristol, Cardiff, Salisbury, Southampton and Portsmouth. Warminster is situated at the junction of the A36 and A350 which bypass the town to the south and east. The A303 lies approximately 7 miles to the south and Salisbury is situated around 21 miles to the south-east.

Description

The premises comprise a mid-terraced, Grade II Listed property incorporating a ground floor shop with ancillary areas including a basement and rear yard area, currently let as a barber shop together with two spacious self-contained 2-bed flats let on ASTs on the upper floors. The flats, which have gas fired central heating, incorporate some attractive period features including beamed sitting rooms and Georgian windows and have undergone modernisation in recent years.

Accommodation:

Shop

Approximate Net Internal Areas

Shop Frontage 6.3m (20' 9")

Shop Depth 11.14m (36' 6")

Retail Sales 64.3 m² (692 ft²)

Kitchenette 4.4 m² (47 ft²)

Rear Storeroom 28.1 m² (303 ft²)

Basement Storage 23.5 m² (253 ft²)

Total 120.3 m² (1295 ft²)

Tenure

Freehold subject to the following leases/tenancies:

Shop

Let on an effectively full repairing and insuring lease for a term of 10 years from 16 February 2023 with a tenant-only break option on the 5th anniversary of the commencement of the term. The passing rent is £15,000 pa which is subject to 3 yearly upward-only rent reviews to Market Value (the next review being in February 2026). The Landlord holds a rent deposit equivalent to 3 months' rent.

First Floor Flat (approx 1,022 sq.ft.)

2 bedroom flat - Let on an AST for a term commencing 18 April 2023 at a rent of £725 pcm (£8,700 pa).

Second Floor Flat (approx 656 sq.ft.)

Two bedroom flat - Let on an AST for a term commencing 28 July 2007 at a rent of £500 pcm (£6,000 pa).

Price

Offers in the region of £400,000, reflecting a gross initial yield of 7.42% based on the combined current income of £29,700 pa. We understand that VAT will not be chargeable.

Services

The shop and flats are all separately serviced. The flats have gas central heating.

Caution

Woolley & Wallis Commercial have not tested the services mentioned in these particulars.

Planning

Prospective tenants must satisfy themselves as to the permitted planning uses for the property.

Energy Performance Certificates

Shop: 'C' (64)

First Floor Flat 'D' (67)

Second Floor Flat 'D' (59)

Viewing

Strictly by appointment only through the joint sole agents Woolley & Wallis Commercial (01722 330333) and Whites (01722 336422).



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