



FOR SALE



Freehold Town Centre Investment Opportunity

18-19 Worcester Street, Kidderminster, DY10 1ED

OFFERS IN EXCESS OF:

£195,000

KEY FEATURES

Freehold town centre retail investment opportunity fully let on new leases.

Producing £16,500 per annum, rising to £18,500 per annum.

Town centre location close to Rowland Hill shopping centre.

4,417 sq. ft. (410.50 sq m) over ground and first floors.

OFFERS IN EXCESS OF £195,000 ARE SOUGHT FOR THE FREEHOLD INTEREST. A PURCHASE AT THIS LEVEL WOULD REPRESENT A NET INITIAL YIELD OF 8.27%, AND A REVERSIONARY YIELD OF 9.28%



LOCATION

The shop is located in a prominent secondary trading position, being close to the entrance to Rowland Hill Shopping Centre with other nearby occupiers being Vibe, Teaching Music Academy, Max Spielmann, Santander and Poundland.

DESCRIPTION

The property, which extends in total to 4,417 sq.ft. (410.50 sq.m.), comprises a ground floor shop and a separate first floor retail uni, currently utilised as a dance studio.

ACCOMMODATION

Ground Floor: Extending to 2,214 sq. ft. (205.76 sq m) comprising open plan sales area, rear ancillary space, office and staff room with WC's.

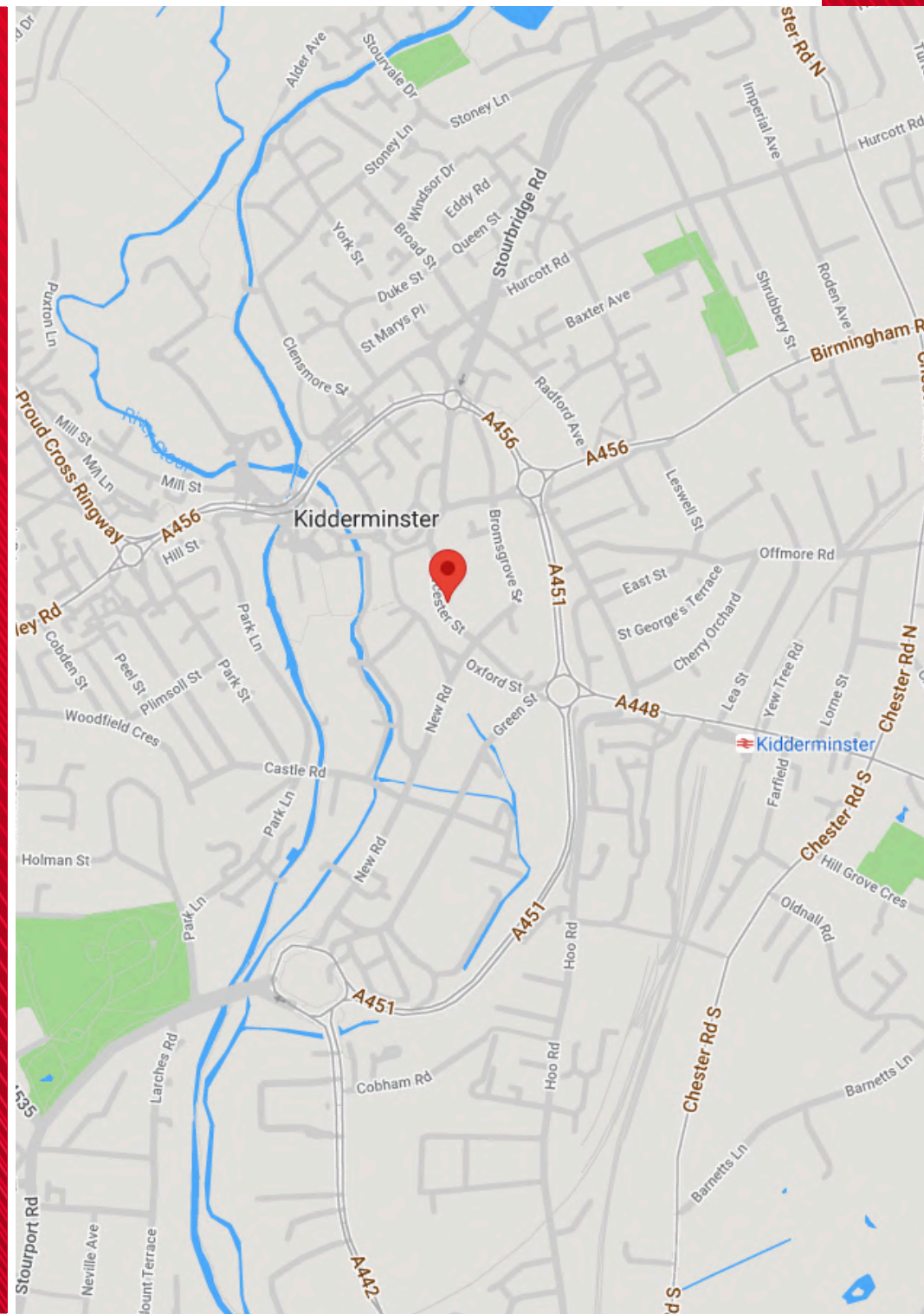
First Floor: Extending to 2,203 sq ft (204.73 sq m) comprising an open floor dance studio with ancillary & wc facilities.

TENANCY DETAILS

Ground Floor: Let to KB Corporation Ltd (trading as Fitter Body Ladies Kidderminster) for a term of 5 years from 7/5/2024 with an option to determines at the 3rd anniversary. The passing rent is £10,000 per annum, which will increase to £12,000 per annum for years 4 & 5.

First Floor: Let to Chloe Evans (trading as Chloe May's Dance Academy) on renewed lease for a term of 5 years from 23/4/2024 with an option to determines at the 3rd anniversary. The passing rent is £6,500 per annum.

Total Income - £16,500 per annum, increasing to £18,500 per annum.



TENURE

Freehold.

EPC

Available on request.

VALUE ADDED TAX

We are advised that VAT does not apply in this instance, however, prospective purchasers should satisfy themselves in this regard.

ANTI-MONEY LAUNDERING

In accordance with anti-money laundering regulations, two forms of identity and confirmation of the source of funding will be required from the successful purchaser.

LEGAL COSTS

Each party are to responsible for their own legal costs that may be incurred in this transaction.

PRICE

Offers in excess of £195,000 are sought for the Freehold interest. A purchase at this level would represent a net initial yield of 8.27%, and a reversionary yield of 9.28%.



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