



FOR SALE

Mixed Use Investment Opportunity

Unit 13, 3 Liskeard Road, Walsall, WS5 3EY

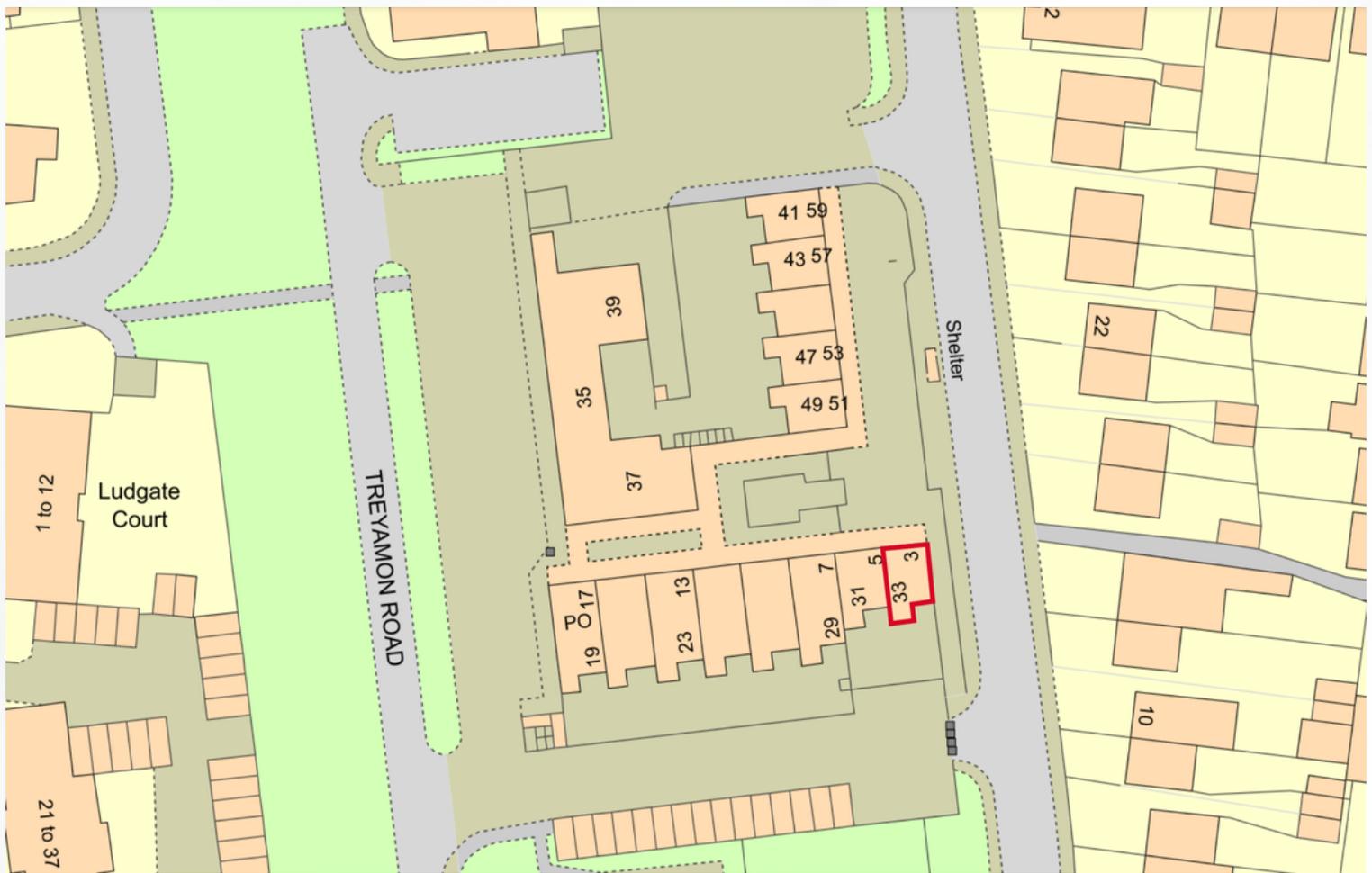




Property Highlights

- Fully let retail and residential investment opportunity.
- 920 sq. ft. retail shop with 2 bedroom duplex flat above.
- Let for a term of 21 years, expiring 24/12/2028.
- Passing rent of £17,500 per annum.

Guide price: £225,000, equating to a net initial yield of 7.59%



Location

The property is situated in Gillity Shopping Village, a community shopping centre approximately 3 miles to the southeast of Walsall town centre. The property is strategically located to serve the surrounding densely populated residential area and sits adjacent to the King Arthur public house. The shopping centre comprises a wide variety of retail user types and is accessed from both Liskeard Road and Treyamon Road.

Description

The property comprises a ground floor end parade retail property with a bedroom duplex flat to the first and second floors. The shop extends to 920 sq. ft. (88.50 sq m) and currently trades as a Chinese takeaway. Accessed from the rear there is a 2 bedroom duplex flat situated over the first and second floors.

Accommodation

Ground floor shop - 825 sq. ft. (76.70 sq m).

First and second floors - 2 bedrooms, lounge, kitchen, bathroom. The duplex extends to 785 sq. ft. (73.00 sq m)

Tenancy

The property is let in it's entirely to Yun San Lo, trading as Cantonese Express for a term of 21 years from 25/12/2007, expiring 24/12/2028.

The passing rent is £17,500 per annum.

Service Charge

There is a service charge recoverable from the commercial tenant towards the repair, upkeep and management of the communal areas. This is fixed at 6.25% of the overall service charge and further details are available upon request.

Tenure

The property will be sold with the benefit of a new 999 year lease from completion, at a peppercorn ground rent.





Price

Offers based on £225,000, are sought for the long leasehold interest. A purchase at this level, represents a net initial yield of 7.59%, allowing for usual purchasers' costs.

Legal Costs

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

VAT

We are advised that VAT is not applicable.

EPC

Available upon request.

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.

For Further Information & Viewings

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