



FOR SALE

Mixed Use Investment Opportunity

Unit 11, 7 Liskeard Road, Walsall, WS5 3EY





Property Highlights

- Fully let retail & residential investment opportunity.
- 1,054 sq. ft. retail shop with 2 bedroom duplex flat above.
- Ground floor let to BDS Pharmacy for 20 years from 1/4/2022, expiring 1/4/2042.
- Combined passing rent of £20,140 per annum.
- Offers considered for the flat and shop separately
- Duplex flat let on an AST.

Guide price: £255,000, equating to a net initial yield of 7.69%



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 mid parade retail property with a self-contained 2 bedroom duplex flat to the first and second floors. The shop extends to 1,054 sq. ft. (97.95 sq m) and currently trades as pharmacy. Accessed from the rear there is a 2 bedroom self-contained duplex flat situated over the first and second floors.

Accommodation

Ground floor shop - 1,054 sq. ft. (97.95 sq m).

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

Tenancies

The ground floor is let to BDS Pharmacy(123) Ltd for a term of 20 years from 1/4/2022, expiring 1/4/2042 at a passing rent of £10,600 per annum. There are break clauses every 5th anniversary and a rent review due at 1/4/2027. A 6 month rental deposit is held by the vendor. The duplex is let on an AST at a passing rent of £9,540 per annum. The total passing rent is £20,140 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 £255,000, are sought for the long leasehold interest. A purchase at this level, represents a net initial yield of 7.69%, allowing for usual purchasers' costs.

Alternatively, the ground floor shop is available to purchase on its own at £120,000 and/or the flat can be purchased separately for £149,000.

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.

Business Rates

The current rateable value is £9,900. This is not the amount payable in business rates.

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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