



FOR SALE

Mixed Use Investment Opportunity

Unit 12, 5 Liskeard Road, Walsall, WS5 3EY





Property Highlights

- Fully let retail and residential investment opportunity.
- 825 sq. ft. retail shop with 2 bedroom duplex flat above.
- Ground floor let for a term of 5 years from 6/5/2022, expiring 5/5/2027.
- Combined passing rent of £21,340 per annum.
- Offers considered for the flat and shop separately.

Guide price: £255,000, equating to a net initial yield of 8.15%



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 825 sq. ft. (76.70 sq m) and currently trades as a grocery store and off licence. Accessed from the rear there is a 2 bedroom self-contained 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 ground floor is let to Jako Pop Ltd for a term of 5 years from 6/5/2022, expiring 5/5/2027 at a passing rent of £10,600 per annum. There is a 6 month rental deposit is held by the vendor.

The duplex is let on an AST at a passing rent of £10,740 per annum.

The total passing rent is £21,340 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 8.15%, allowing for usual purchasers' costs.

Alternately, 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.

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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