



FOR SALE



Freehold Town Centre Retail Investment Opportunity

57 Warwick Street, Leamington Spa, Warwickshire, CV32 5JR

OFFERS BASED ON:

£295,000

KEY FEATURES

Prominent retail investment opportunity.

Royal Leamington Spa is an affluent spa town, with attractive Regency architecture.

Located in prime trading position close to McDonalds, Café Nero, & Tesco.

Attractive freehold property extending to 1,097 sq. ft. (101.95 sq m).

Let to Oxfam for a term of 5 years from 25/12/2020.

Low passing rent - £15,000 per annum.

Huge scope for rental growth.

Guide Price: Offers based on £295,000, equating to a net initial yield of 4.93%, and a reversionary yield of 6.57%, after usual purchaser's costs.



LOCATION

The property is situated on the popular retailing pitch of Warwick Street, right in the heart of Leamington Spa town centre and a short distance from The Parade (the town's primary retailing pitch).

Royal Leamington Spa is an attractive and affluent Spa town located in the heart of Warwickshire, approximately 2 miles east of Warwick, 8 miles South of Coventry and 18 miles southeast of Birmingham.

The town provides an attractive retail environment, comprising Regency and Victorian architecture set along wide, boulevard style streets. The town boasts a wide range of major national retailers as well as high end boutique style retailers and strong independent provision for both fashion and speciality shopping. Notable nearby occupiers include Café Nero, Esquires, Greene King, Oliver Bonas, Oxfam, and Tesco.

DESCRIPTION

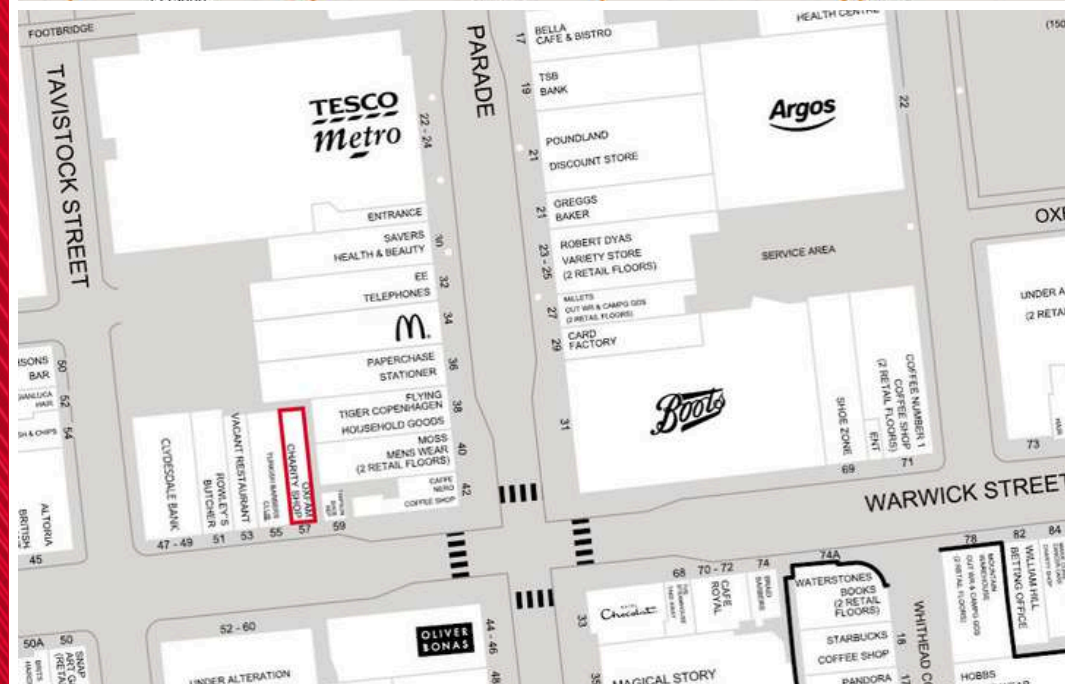
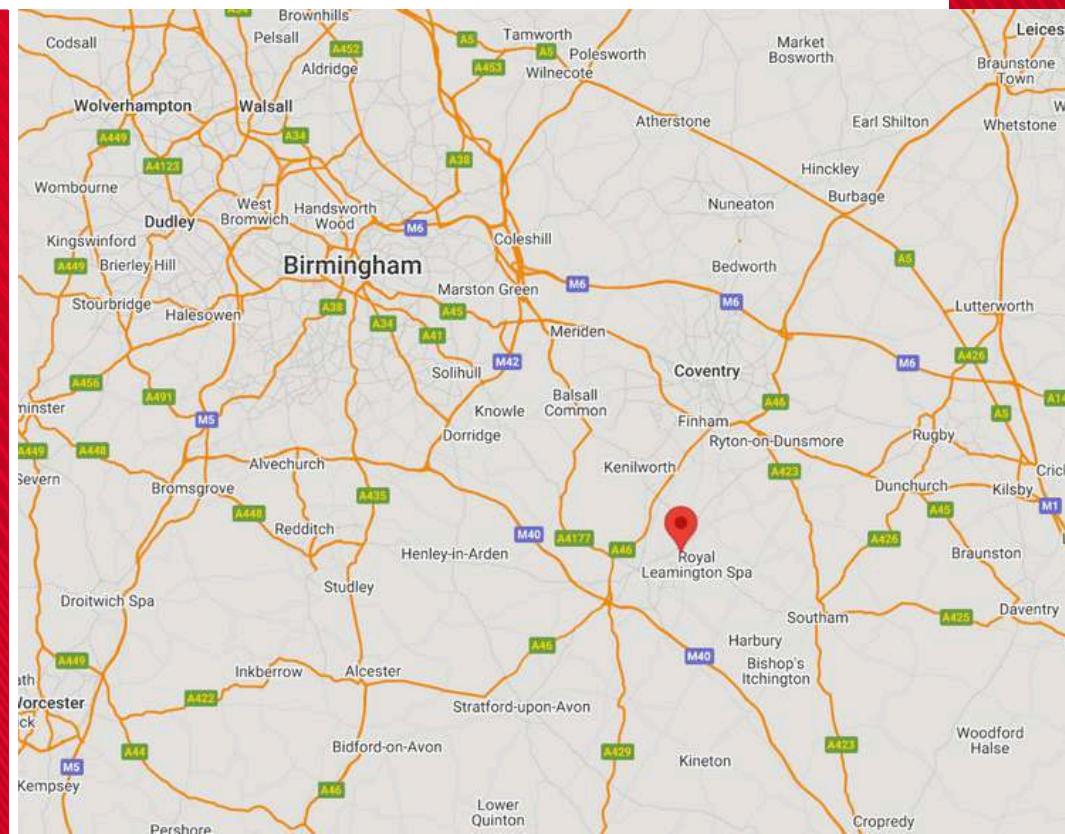
The property comprises a Freehold two story grade II listed property affording ground floor retail accommodation with ancillary areas above. The property extends to 1,097 sq.ft. (101.95 sq.m).

ACCOMMODATION

The property extends to 1,097 sq.ft. (101.95 sq.m) over ground and upper floors.

TENANCY

The entire property is let to Oxfam for a term of 5 years from 25/12/2020, expiring 24/12/2025, The passing rent is a very conservative £15,000 per annum providing excellent potential for uplift upon reversion, to in excess of £20,000 per annum.



TENANT PROFILE

Oxfam was set up in 1942 and is a development, relief and campaigning organisation and part of Oxfam International (www.oxfam.org.uk). In the UK, they currently operate from around 600 stores.

TENURE

Freehold - Subject to existing tenancy.

EPC

Available upon request.

PRICE

Offers in the region of £295,000 are sought. A purchase at this level would equate to a net initial yield of 4.93% , and a reversionary yield of 6.57%, after usual purchaser's costs.

VAT

We are advised that VAT is payable, although it is anticipated that the transaction will be dealt with by way of a TOGC.

LEGAL COSTS

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

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.



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