

FREEHOLD INVESTMENT

FOR SALE



1A THE CRESCENT, BILSTHORPE, NEWARK, NG22 8QX

- Retail investment property producing £3,960 p.a.
- Adjacent to One-Stop Store in busy village retail parade.
- Well maintained property with established tenant.
- No Stamp Duty or VAT payable.
- FOR SALE: £45,000



01636 610906



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DESCRIPTION & LOCATION

Situated at the heart of Bilsthorpe village, adjacent to the One-Stop convenience store, opposite the Bilsthorpe Heritage Museum and surrounded by high density housing, the premises are well placed to serve local and passing customers.

Bilsthorpe has a resident population of around 3,500 and is situated approximately 9 miles from Mansfield and 14 miles from Newark close to the junction of the A614 & A617.

ACCOMMODATION

The property is a single storey brick built retail unit with modern upvc shop front and has been well maintained recently upgraded. The retail area is fully fitted out as a hairdressing salon with tiled floor, suspended ceiling and air-conditioning. There is a small kitchenette area and WC. The available accommodation comprises:-

Accommodation	ft ²	m ²
Retail Area	260	24.2
WC	-	-
TOTAL (NIA)	260	24.2

(All areas quoted are for guidance only)

OUTSIDE

The property directly fronts the pavement on the front elevation where there is also ramp access.

SERVICES

We understand that mains electricity water and drainage are connected to the property. Note: The services have not been tested and interested parties should satisfy themselves as to the condition and suitability of the services by inspection and / or making their own enquiries to the relevant utility companies.

TENURE

Freehold with the benefit of the existing lease. The property is let to Ms Kelly Craven for a 6 year term from 01.08.18 (expiring 31.07.24) at a rent of £3,960 per annum. The lease contains a tenant's option to break on the 3rd anniversary. A copy of the lease is available on request.

BUSINESS RATES

The property has a Rateable Value of £3,100 and is described in the rating list as 'Shop & Premises'.

VAT

The sale of this property is not subject to VAT.

ENERGY PERFORMANCE CERTIFICATE

The property has an EPC rating of C (72). A copy of the certificate is available on request.

PLANNING

The premises have been used for many years as a shop and a search of the LPA website reveals no planning applications relating to the property since 2000. Interested parties should address all planning enquiries to Newark & Sherwood D.C Tel: 01636 650000.

COSTS

Each party to be responsible for their own legal and professional costs incurred in any transaction.

PRICE

£45,000 reflecting a yield of 8.8%

FURTHER DETAILS

For further information relating to this property or to arrange a viewing contact:-

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