

**COOPER
GREEN
POOKS**

Freehold
Investment
Opportunity

24 & 24a-d Cheshire Street,
Market Drayton, Shropshire, TF9 1PF

£399,000





Summary

- Freehold mixed use investment opportunity
- Located in the town centre of a popular market town.
- Established retail tenant on ground and residential above.
- Price £399,000 and an annual income of £32,900 per annum making a gross yield of 8.25%.
- Scope for further asset management and potential rental uplift on the residential lets.



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For further information, contact:
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Location:

Market Drayton is a market town in Shropshire with a resident parish population of 12,588. The town benefits from being on the A53 connecting it to Shrewsbury (20.3 miles) and Stoke-on-Trent (16.9 miles) and along the A41 Whitchurch (12.4 miles) and Newport, Shropshire (12.5 miles).

Within Market Drayton, the property is located on Cheshire Street, adjacent to the Buttercross, a historic covered market built in 1824. Cheshire Street is home to a thriving street market every Wednesday as well as the new Market Hall open every Wednesday and Saturday and hosts a variety of independent traders including award winning Butchers, handmade artisan chocolates, jewelry and fresh fruit and vegetables.

Nearby occupiers include Leek Building Society, Style Optique (opticians), Get Connected (mobile network provider) Purcell Accountants, Francesco's (hair salon), Greggs, Costa, Specsavers Opticians and Audiology, Polka Dot Travel, Natwest Bank and the New Market Hall among a variety of other national and independent retailers, cafés and restaurants.

Description:

The property is a three storey building of brick elevations under a multi-pitched roof. The ground floor is let to a popular and established delicatessen and sandwich bar with an attractive double bay window frontage and steps up to a recessed doorway entrance. There is a separate access to the residential above, located to the side of the shop entrance within an arched porch.



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Services (not checked or tested):

It is understood that all mains services are connected / available. However, the gas meter for the ground floor commercial unit has been removed so it is not liable to standing charges. Interested parties are advised to make their own enquiries with the relevant utility companies.

Planning:

The premises are understood to have an existing permitted use for Class E of the Town and Country Planning (Use Classes) Order 1987 (as amended).

Interested parties are advised to make their own enquiries with the Local Planning Authority.

VAT:

All prices and rents mentioned in these details and subsequent correspondence are exclusive of VAT, if applicable. At the time of the preparation of these particulars the Landlord had elected not to charge VAT on the rent.

References

The landlord reserves the right to seek satisfactory financial references.

Anti-money Laundering and Identity Verification:

In line with UK anti-money laundering regulations, two form of ID will be required to verify identities and confirm sources of funding for all parties leasing or purchasing property. This is in addition to routine references and credit checks.

Costs:

Each party is to pay their own costs incurred in this transaction.

Fixtures and Fittings:

All items usually classed as Tenant's fixtures and fittings, and not mentioned in these particulars are excluded from the letting.

Rateable Value:

£12,250

1st April 2023

Local Authority:

Shropshire Council


Guildhall

Frankwell Quay

Shrewsbury

SY3 8HQ

03456 789 000

 what3words

 RICS

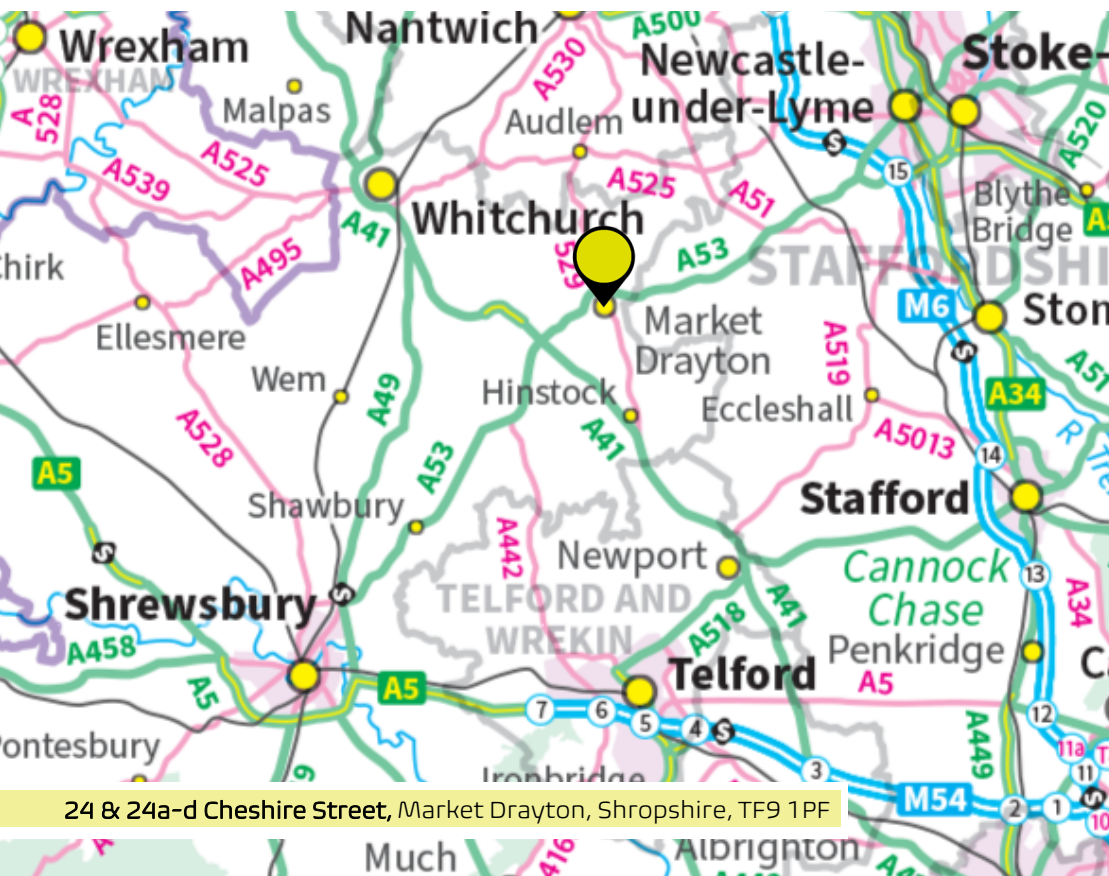
IMPORTANT NOTICE: Cooper Green Pooks for themselves and for the lessors or vendors of this property whose agents they are give notice that: 1. No appliances, services or service installations have been tested and no warranty as to suitability or serviceability is implied. Any prospective purchaser or lessee is advised to obtain verification from their surveyor or solicitor. 2. The particulars are set out as a general outline only for the guidance of the intended purchasers or lessees and do not constitute, nor constitute part of, an offer or contract. 3. All descriptions, reference to condition and necessary permissions for use and occupation and other details are given in good faith and are believed to be correct but any intending purchasers or lessees should not rely on them as statements or representation of fact but satisfy themselves by inspection or otherwise as to the correctness of each of them. 4. No person in the employment of Cooper Green Pooks has any authority to make or give any representation or warranty whatsoever in relation to this property. 5. All rentals and prices are quoted exclusive of Stamp Duty, legal and surveyors fees and any other associated purchasers or lessees costs. 6. Floor plans are indicative only and should not be relied on. 7. The plan showing the boundary of the property is indicative only and has not been checked against the legal title so should not be relied on. 8. All dimensions, floor areas and site areas are only approximate and should not be relied on. Dimensions are generally maximum room dimensions.

24 & 24a-d Cheshire Street - Tenancy Schedule

Address	Area	Tenancy Start Date	Lease Expiry Date	Rent p.a.	EPC	Comment
24 Cheshire Street	1,314 sqft / 122 m ²	26/06/2023	25/06/2026	£14,000	D 81	Internal repairing lease. Tenant obliged to decorate external shopfront
24a Cheshire Street	450 sq ft / 41.8 m ²	31/03/2020	Periodic	£4,620	C 74	
24b Cheshire Street	550 sqft / 51.1 m ²	01/11/2018	Periodic	£4,620	C 70	
24c Cheshire Street	450 sqft / 41.8 m ²	09/01/2020	Periodic	£4,740	C 77	
24d Cheshire Street	550 sqft / 51.1 m ²	10/11/2017	Periodic	£4,920	D 57	

Total Rental Income from the flats: £32,900 p.a.

Further Lease details are available on request from the Agent.



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