

**LEASEHOLD**

**Guide Price £475,000**

**A MIXED COMMERCIAL/RESIDENTIAL INVESTMENT OPPORTUNITY COMPRISING TWO SPACIOUS TWO BEDROOM APARTMENTS, ONE SPACIOUS THREE BEDROOM APARTMENT AND THREE COMMERCIAL UNITS (CURRENTLY RUN AS A BARBER, INDIAN RESTAURANT AND TURKISH KEBAB SHOP. SITUATED IN A PROMINENT LOCATION IN THE HEART OF THIS GROWING TOWN. FULLY LET, TOTAL CURRENT INCOME CIRCA £44,600 PER ANNUM**

# Property Description

**Lydney town offers a wide range of facilities including a variety of shops, bank, building societies and supermarkets, as well as a sports centre, golf course, hospital, doctors' surgeries, train station, primary and secondary schools.**

**A wider range of facilities are also available throughout the Forest of Dean including an abundance of woodland and river walks. The Severn crossings and M4 towards London, Bristol and Cardiff are easily reached from this area along with the cities of Gloucester and Cheltenham for access onto the M5 and the Midlands.**

**LOCATION:** The site benefits from excellent road links both to Chepstow and Gloucester via the A48 to the west and east respectively.

Lydney sits on the Southern Edge of the Forest of Dean in Gloucestershire and along with Cinderford and Coleford is one of the main centres within the area. Lydney is and has in recent years experiencing considerable expansion with hundreds of new homes built/being built. The population is growing.

**DESCRIPTION:** A terraced purpose built commercial and residential block which comprises of 3 retail/hot food units on the ground floor with 3 residential apartments on the first floor (two spacious two bedroom apartments and one spacious three bedroom apartment). The property is constructed of a mixture of facing brickwork and reconstituted stone under a pitched tiled roof.

**TENURE:** The property is Leasehold and subject to several tenancy agreements.

Flat 1 – 2,000 years from September 1988

Flat 2 – 99 years from September 1998

Flat 3 – 99 years from September 1998

Unit 5 – 2,000 years from September 1998

Unit 5a – 2,000 years from September 1998

Unit 6 – 2,000 years from September 1998

The property portfolio generates a current gross income in the region of £45,700 per annum with potential for further uplift in the rent roll.

**SERVICES:** mains water, electricity and drainage are connected to the property. **THE SERVICES AND CENTRAL HEATING SYSTEMS, WHERE APPLICABLE, HAVE NOT BEEN TESTED.**

**RATING:** The April 2023 Business Ratings assessments lists all 3 retail units as 'shop and premises'. Individual assessments listed below and are the responsibility of the tenant.

Rent roll for commercial shop/restaurant units - £2,235 pcm (inclusive of VAT)

Rent roll for residential apartments - £1,486 pcm

Please note: this portfolio is owned by a Limited Company therefore is VAT registered, however there is no VAT appertaining to the residential units.

**QUOTING TERMS:** £475,000 for the portfolio/Leasehold interest, subject to the existing tenancy agreements.

**LEGAL COSTS:** Each party will be responsible for their own legal fees involved in the transaction. ***The purchasers will indemnify the vendor in respect of their reasonable legal costs in the event of withdrawing from the transaction following the receipt of the contract.***

## **ENERGY PERFORMANCE CERTIFICATES:**

1 Forest Parade (top floor flat) - 60 sq/m - Energy rating F

2 Forest Parade (top floor flat) - 60 sq/m - Energy rating E

3 Forest Parade (top floor flat) - 98 sq/m - Energy rating E

Unit 5 (retail) – 66 sq/m - Energy rating C

Unit 5a (restaurant) – 68 sq/m - Energy rating C

Unit 6 (restaurant) – 55 sq/m - Energy rating C

**VIEWING: BY APPOINTMENT WITH THE OWNERS AGENTS. Initial consultation via David Toombs on 01594 844444 / 07791 313212.**

t: 01594 844444

e: hello@toombs.properties

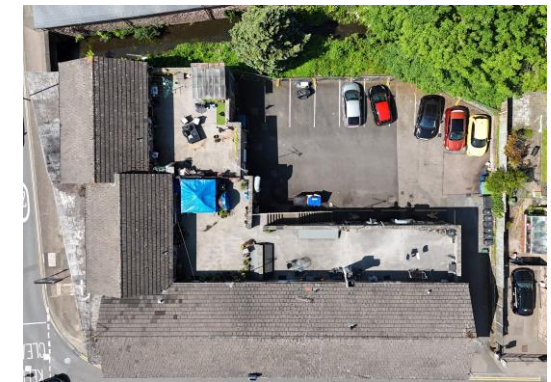
www.toombs.properties



GROUND FLOOR  
803 sq.ft. (74.6 sq.m.) approx.



GROUND FLOOR  
581 sq.ft. (54.0 sq.m.) approx.



TOTAL FLOOR AREA: 578 sq. ft. (53.2 sq.m.) approx.  
This is an approximate area based on the information provided by the vendor. It is not a guarantee of accuracy. The actual area may vary slightly from the stated area. The area is for guidance only and complete accuracy cannot be guaranteed. If there is any point, which is of particular importance, verification should be obtained. They do not constitute a contract or part of a contract. All measurements are approximate. We have not tested any fittings, appliances or services within the property and cannot verify them to be in working order or within the vendors ownership. No guarantee can be given with regards to planning consents or fitness for purpose or building regulations relating to the property. Items shown in photographs are NOT necessarily included. Interested parties are advised to check availability and make an appointment to view before travelling to see a property. Intended purchasers should make appropriate enquiries through their own solicitors and surveyors etc. prior to exchange of contracts.

TOTAL FLOOR AREA: 803 sq. ft. (74.6 sq.m.) approx.  
This is an approximate area based on the information provided by the vendor. It is not a guarantee of accuracy. The actual area may vary slightly from the stated area. The area is for guidance only and complete accuracy cannot be guaranteed. If there is any point, which is of particular importance, verification should be obtained. They do not constitute a contract or part of a contract. All measurements are approximate. We have not tested any fittings, appliances or services within the property and cannot verify them to be in working order or within the vendors ownership. No guarantee can be given with regards to planning consents or fitness for purpose or building regulations relating to the property. Items shown in photographs are NOT necessarily included. Interested parties are advised to check availability and make an appointment to view before travelling to see a property. Intended purchasers should make appropriate enquiries through their own solicitors and surveyors etc. prior to exchange of contracts.

TOTAL FLOOR AREA: 581 sq. ft. (54.0 sq.m.) approx.  
This is an approximate area based on the information provided by the vendor. It is not a guarantee of accuracy. The actual area may vary slightly from the stated area. The area is for guidance only and complete accuracy cannot be guaranteed. If there is any point, which is of particular importance, verification should be obtained. They do not constitute a contract or part of a contract. All measurements are approximate. We have not tested any fittings, appliances or services within the property and cannot verify them to be in working order or within the vendors ownership. No guarantee can be given with regards to planning consents or fitness for purpose or building regulations relating to the property. Items shown in photographs are NOT necessarily included. Interested parties are advised to check availability and make an appointment to view before travelling to see a property. Intended purchasers should make appropriate enquiries through their own solicitors and surveyors etc. prior to exchange of contracts.

GROUND FLOOR  
620 sq.ft. (57.6 sq.m.) approx.



TOTAL FLOOR AREA: 620 sq. ft. (57.6 sq.m.) approx.  
This is an approximate area based on the information provided by the vendor. It is not a guarantee of accuracy. The actual area may vary slightly from the stated area. The area is for guidance only and complete accuracy cannot be guaranteed. If there is any point, which is of particular importance, verification should be obtained. They do not constitute a contract or part of a contract. All measurements are approximate. We have not tested any fittings, appliances or services within the property and cannot verify them to be in working order or within the vendors ownership. No guarantee can be given with regards to planning consents or fitness for purpose or building regulations relating to the property. Items shown in photographs are NOT necessarily included. Interested parties are advised to check availability and make an appointment to view before travelling to see a property. Intended purchasers should make appropriate enquiries through their own solicitors and surveyors etc. prior to exchange of contracts.

GROUND FLOOR  
620 sq.ft. (57.6 sq.m.) approx.



TOTAL FLOOR AREA: 620 sq. ft. (57.6 sq.m.) approx.  
This is an approximate area based on the information provided by the vendor. It is not a guarantee of accuracy. The actual area may vary slightly from the stated area. The area is for guidance only and complete accuracy cannot be guaranteed. If there is any point, which is of particular importance, verification should be obtained. They do not constitute a contract or part of a contract. All measurements are approximate. We have not tested any fittings, appliances or services within the property and cannot verify them to be in working order or within the vendors ownership. No guarantee can be given with regards to planning consents or fitness for purpose or building regulations relating to the property. Items shown in photographs are NOT necessarily included. Interested parties are advised to check availability and make an appointment to view before travelling to see a property. Intended purchasers should make appropriate enquiries through their own solicitors and surveyors etc. prior to exchange of contracts.

GROUND FLOOR  
885 sq.ft. (82.2 sq.m.) approx.



TOTAL FLOOR AREA: 885 sq. ft. (82.2 sq.m.) approx.  
This is an approximate area based on the information provided by the vendor. It is not a guarantee of accuracy. The actual area may vary slightly from the stated area. The area is for guidance only and complete accuracy cannot be guaranteed. If there is any point, which is of particular importance, verification should be obtained. They do not constitute a contract or part of a contract. All measurements are approximate. We have not tested any fittings, appliances or services within the property and cannot verify them to be in working order or within the vendors ownership. No guarantee can be given with regards to planning consents or fitness for purpose or building regulations relating to the property. Items shown in photographs are NOT necessarily included. Interested parties are advised to check availability and make an appointment to view before travelling to see a property. Intended purchasers should make appropriate enquiries through their own solicitors and surveyors etc. prior to exchange of contracts.

IMPORTANT INFORMATION. These details are for guidance only and complete accuracy cannot be guaranteed. If there is any point, which is of particular importance, verification should be obtained. They do not constitute a contract or part of a contract. All measurements are approximate. We have not tested any fittings, appliances or services within the property and cannot verify them to be in working order or within the vendors ownership. No guarantee can be given with regards to planning consents or fitness for purpose or building regulations relating to the property. Items shown in photographs are NOT necessarily included. Interested parties are advised to check availability and make an appointment to view before travelling to see a property. Intended purchasers should make appropriate enquiries through their own solicitors and surveyors etc. prior to exchange of contracts.

Claremont House, High Street, Lydney  
Gloucestershire GL15 5DX

t: 01594 844444  
e: hello@toombs.properties

Residential, commercial & land sales



www.toombs.properties