

Mixed Use Investment Property

Grosvenor House | Watling Street | Towcester | NN12 6BT



- Prominent, three-storey building in Towcester town centre.
- Ground floor retail unit with four self-contained flats above.
- 100% let asset management opportunity.
- Potential to increase rents.
- Current passing rent of £47,090 per annum exc.
- Freehold for sale at £595,000.

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Location

Towcester is a thriving and expanding market town which is strategically placed for access to the regional and national road network with Junction 15a of the M1 Motorway less than 6 miles to the northeast.

The town is situated at the Junction of the A5 Watling Street and A43 dual carriageway which provide easy access to Milton Keynes, Northampton, Banbury and the midlands.

The property is located in a highly visible location on Watling Street. Occupiers in close proximity include Costa Coffee, Specsavers, Jardines pharmacy, Co-operative Food and a range of independent retailers.

Description

The property is a Grade II listed, three storey, mid terraced building arranged as a ground floor retail unit with large basement and four self-contained flats on the first and second floors.

The flats are accessed via a covered passageway to the side of the building and to the rear is a communal garden and courtyard.

Tenancies

The residential upper parts are subject to individual Assured Shorthold Agreements three of which have expired and are now Statutory Periodic Tenancies. The residential parts are let for a total of £29,340 per annum exclusive.

The ground floor is subject to a full repairing and insuring lease to a private individual for 20 years from 1st April 2012. The current passing rent is £17,750 per annum. There are upwards only rent reviews on every 4th anniversary (next due 1st April 2028) and there are no break options.

Price

The property is available for sale at £595,000 exclusive.

Services

We understand that the property is connected to all mains services however these have not been tested by the Agent.

Tenure

The freehold interest is offered for sale subject to the existing tenancy agreements producing £47,090 per annum exclusive.

Energy Performance Certificates

The property has the following EPC's:

Ground floor – C (52)

Flat 1 – C (69)

Flat 2 – D (65)

Flat 3 – C (69)

Flat 4 – D (60)

Legal Costs

Each party is to bear their own legal and professional costs.

VAT

All figures are quoted exclusive of VAT at the prevailing rate.

Local Authority

West Northamptonshire Council, One Angel Square, Angel Street, Northampton, NN1 1ED. Tel: 0300 126 7000.

To book a viewing, please contact:

Duncan Batty MRICS

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Oak House, 32 Ashby Road, Towcester, NN12 6PG

Accommodation

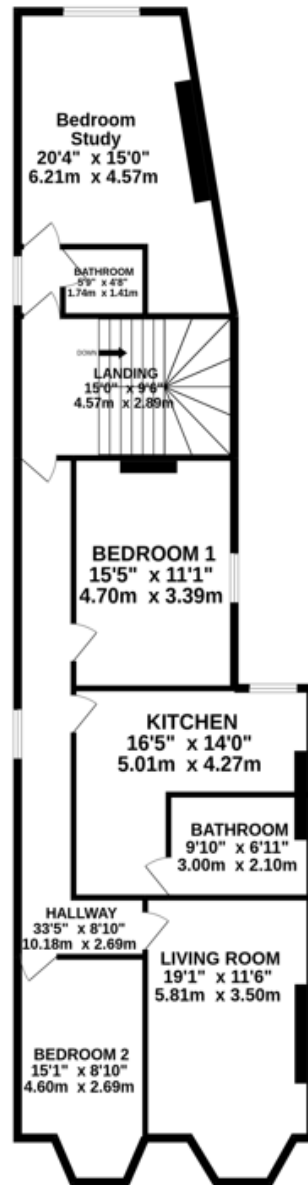
	Bedrooms	F ²	M ²	Use	Taxation	Rent (per annum)
Basement Ancillary	N/A	768 (Net)	71.25 (Net)	E	N/A	N/A
Ground Floor Retail	N/A	990 (Net)	91.25 (Net)	E	RV of £16,500 to 1 st April 2026 then £21,000	£17,750
First Floor Flat 1	2	857	79.66	Residential	Band A	£7,500
First Floor Flat 2	bedsit	273	25.36	Residential	Band A	£6,900
Second Floor Flat 3	2	857	79.66	Residential	Band A	£9,600
Second Floor Flat 4	bedsit	273	25.36	Residential	Band A	£5,340

N.B The Agent has not measured the second floor, and all areas have been calculated from scale drawings.

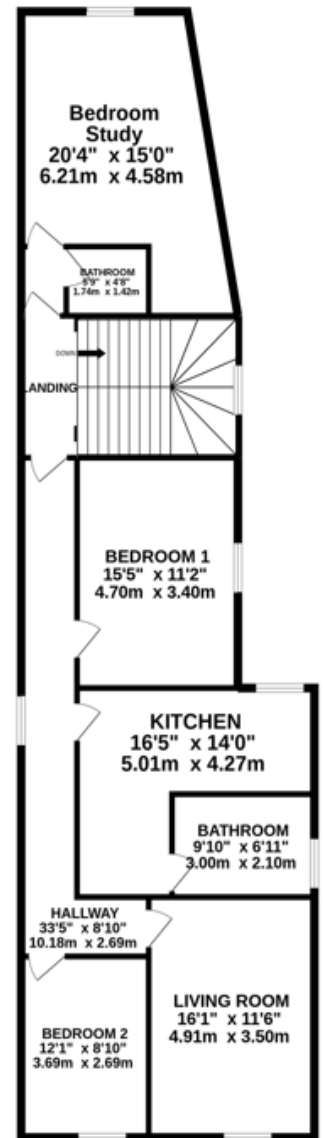
GROUND FLOOR
1519 sq.ft. (141.1 sq.m.) approx.



1ST FLOOR
1263 sq.ft. (117.3 sq.m.) approx.



2ND FLOOR
1255 sq.ft. (116.6 sq.m.) approx.



TOTAL FLOOR AREA : 4036 sq.ft. (375.0 sq.m.) approx.

Whilst every attempt has been made to ensure the accuracy of the floorplan contained here, measurements of doors, windows, rooms and any other items are approximate and no responsibility is taken for any error, omission or mis-statement. This plan is for illustrative purposes only and should be used as such by any prospective purchaser. The services, systems and appliances shown have not been tested and no guarantee as to their operability or efficiency can be given.
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Important Notice

Ref: RA57451

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