



FOR SALE – Mixed Use Investment

NAILSWORTH – WHEELWRIGHTS CORNER, COSSACK SQUARE, GL6 0DB.



- Rare opportunity to acquire a mixed-use property portfolio in the centre of Nailsworth comprising a range of commercial space and 2 residential flats.
- Potential for redevelopment subject to the necessary consents being obtained.
- Total rental income of £81,306.80 per annum.
- Based on the income outlined above, the quoting price of £1,100,000 would result in a gross initial yield of approximately 7.39% or net initial yield of 7% after purchaser's costs of 5.55%.

COMMERCIAL AGENCY | LEASE CONSULTANCY | PROPERTY MANAGEMENT



LOCATION

Nailsworth is a town located at the confluence of the Avening Valley and Woodchester Valley within the southern Cotswolds with a population of some 5,800 (Census 2011), approximately 4 miles south of Stroud (via the A46 trunk road), 13 miles west of Cirencester, 13½ south of Gloucester, 18 miles south of Cheltenham, 8 miles east of Dursley and 28 miles northeast of Bristol.

Motorway access is available at Junction 13 of the M5 motorway, 8 miles to the northwest, whilst Junction 18 of the M4 motorway is approximately 15 miles to the south.

The property is situated within the centre of Nailsworth, fronting the western side of Old Market Street within a mixed retail and residential area and just south of the local library. On street and public car parking is available within the vicinity.

DESCRIPTION

The property comprises a mixed estate of adjoining and detached buildings occupied as retail units, offices, stores, a laundrette, workshops and two residential flats.

Units 1, 2, and 3

Located at the southern end of the estate, set back but facing from the main road, comprising a terrace of three retail units, each with a front sales area and rear staff room/kitchenette and WC. The units are of part rendered reconstituted stone and block construction with a single pitched tiled roof and pitched profiled mineral cement asbestos roof and single glazed timber framed display windows. Internally the units have solid flooring with emulsion painted wall and ceiling with fluorescent lighting.



UNITS 1 TO 3

Units 4 and 9

The flats are located on the ground and first floors (also second floor within loft space) of the Cotswold stone building with a pitched tiled roof, upvc double glazed windows throughout and gas central heating via perimeter radiators. Each flat has two bedrooms, a living room, kitchen and bathroom.

Units 5, 5A and 6

A single and two storey building of rendered brick construction with a pitched tiled and corrugated cement asbestos roof and upvc double glazed windows. The ground floor has concrete floor and utilised as a dry cleaners in Unit 5 and a store in Unit 6. The first floor Unit 5A is utilised as a store and staff room. Unit 6 has a steel concertina entrance loading door. Access to Unit 5A is via an external steel stair.

Unit 7

A single storey retail unit of blockwork, stone and timber construction with a concrete floor, single glazed timber framed display window, double timber loading doors and a corrugated steel half barrel roof. Internally the unit has an open plan retail sales area, staff area and WC.

ASH & Co CS LLP for themselves and for the Vendors or Lessors of this property whose agents we are give notice that:

1. These particulars are believed to be correct. Their accuracy is not guaranteed and they do not form part of any contract.
2. No person in the employ of ASH CS LLP has authority to make or give any representation or warranty in relation to this property.
3. All rents, prices and premiums are quoted exclusive of VAT, if applied.

4. All descriptions, dimensions, references to condition and necessary permissions for use and occupation and their details are given in good faith and are believed to be correct but any intending purchasers or tenants should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the correctness of each of them.
5. None of the service installations have been tested and any occupier must satisfy themselves independently as to the state and condition of such items and the efficiency and suitability for their requirements.

6. Occupiers are advised to make their own enquires of the relevant Local Authority to verify actual rates payable and to establish the position in respect of the inheritance of Transitional Relief.

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Unit 8

Located fronting the Old Market comprising a two storey detached building of concrete frame with reconstituted stone and blockwork infill elevations beneath pitched corrugated mineral cement asbestos roof covering.

The ground floor shop has single glasses timber framed display windows and entrance door with an open plan retail sales area small staff office and WC. The accommodation is carpeted has emulsioned wall and suspended ceiling with integral fluorescent lighting and cassette air conditioning units.



UNIT 8

The tenant Brutons Hardware is an independent hardware store that has been trading on the same site since 1856 and is one of Nailsworth's longest running family businesses have started as a small ironmongery business. When Old Market was formed in the mid 1960's Brutons Ironmongers was the first building to be built on the new road.

The first floor office accommodation has external concrete and steel staircase access to the side and rear and is occupied on a long leasehold basis.

Units 10, 10A and 10B

Three adjoining single storey kiosk style retail units located at the rear of the southern end of the estate the unit comprise three storage workshops of rendered blockwork construction with pitched and lean too roofs with profiled and corrugated mineral cement asbestos sheet roofing. Access to Units 10 and 10B is via an external steel staircase.

ACCOMMODATION

Please see Tenancy Schedule.

RATES

The properties are individually assessed for Business Rates. Further information is available from the agents upon request.

PROPOSAL

We are instructed to seek offers in the region of £1,100,000 for the freehold interest in the property, including the first floor of Unit 8, subject to the tenancies outlined in the Tenancy Schedule. A purchase at this level would reflect a gross initial yield of approximately 7.39% or net initial yield of approximately 7% after purchaser's costs of 5.55%.

VAT

The property is not elected for VAT.

LEGAL COSTS

Each party to bear their own costs incurred in the transaction.

VIEWING

Strictly by prior arrangement with the agents.

Simon McKeag sjm@ashproperty.co.uk

Or

Fraser Mitchell fm@ashproperty.co.uk

01452 300433 or 01242 237274

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UNITS 1 TO 3



UNCLE JOE'S COTTAGE (UNITS 4 & 9)



UNITS 5 & 5A



UNIT 6



UNIT 7



UNIT 8

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