

gth

Mixed Use Investment

14 Fore Street, Wellington, Somerset, TA21 8AQ



Key Facts

- Town centre shop and small office with two flats above.
- Fully let investment.
- Gross income of £33,500 per annum.
- Prominently located on Fore Street.

Guide price: £395,000

Location

The property prominently fronts Fore Street, Wellington town centre's primary retail pitch. A wide range of shops, restaurants, bars and cafes trade nearby, as do many other businesses within what is a busy town centre. Waitrose and Asda are close at hand as are their car parks. Wellington, with a growing resident population of 12,000, is situated close to Junction 26 of the M5 motorway, whilst the county town of Taunton is 7 miles to the East. The town continues to see notable expansion with both commercial and residential development projects increasing the demand for amenities in the town centre.

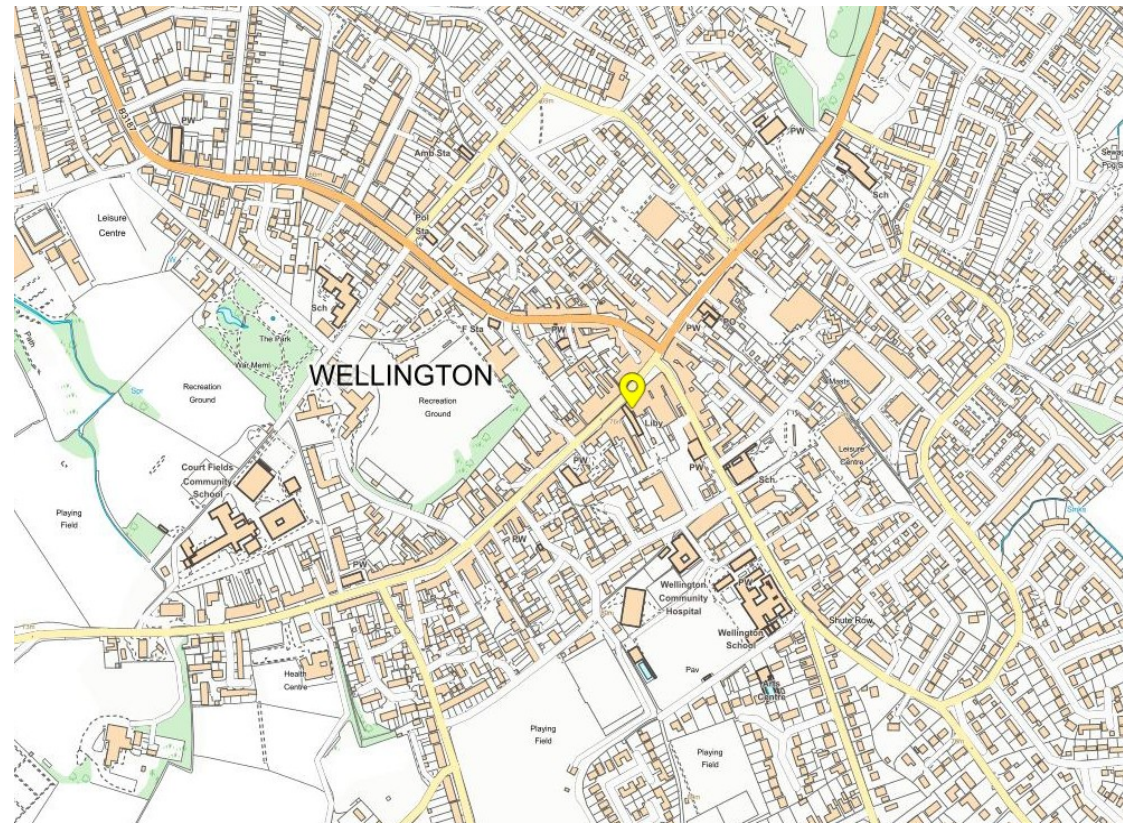
Description

The property is a Grade II Listed terraced building consisting of retail and office premises at ground and basement levels with two separately accessed apartments spread over the first and second floors.

The shop is occupied by Osteo and Pysio Wellington Limited operating as an Osteopaths. The unit offers a sales area, large timber framed shop front and access to communal WC and kitchenette facilities.

The rear office is occupied by Charley Wicking Music operating as musical instrument teaching. The office provides a small well lit working area with communal kitchenette and WC facilities.

The flats are accessed to the rear of the building. Flat A is well proportioned 3 bedroom maisonette with gas central heating. Flat B is a modern 1 bedroom apartment with electric heating.





Accommodation

The approximate net internal areas of the shop and office are as follows:-

Sales Areas	67.72 sq m	729 sq ft
Basement Store	<u>31.77 sq m</u>	<u>342 sq ft</u>
Total	99.49 sq m	1,071 sq ft

Rear Office	<u>14.05 sq m</u>	<u>152 sq ft</u>
Total	14.05 sq m	152 sq ft

The approximate gross internal areas of the flats are as follows:-

Flat A	151.52 sq m	1,631 sq ft
Flat B	<u>38.96 sq m</u>	<u>420 sq ft</u>
Total	190.48 sq m	2,051 sq ft

Tenancies

Flat A	£850 pcm (£10,200 pa)	Commenced 17/03/2023
Flat B	£650 pcm (£7,800 pa)	Commenced 18/07/2022
Total	£1,500 pcm (£18,000 pa)	

We have been advised Flat A has a current market value of £950 pcm (£11,400 per annum).

Leases

Shop	£13,000 pa	Break clause 01/10/2029 Expiring 31/10/2034
Office	£2,500 pa	Expiring 03/12/2025
Total	£15,500 pa	

Utilities

The building is connected to mains electricity, gas, drainage and water.





Rates and Council Tax

The shop has a rateable value of £10,500 per annum.

Flat A is within Council Tax Band 'B' and Flat B is within Council Tax Band 'A'.

Energy Performance Certificate

Ground Floor Shop	C(61)
Rear Office	C(52)
Flat A	Ordered.
Flat B	D(68)

Investment

The whole property is available freehold at a guide price of £395,000 reflecting a gross yield of 8.49%. We have been advised VAT is not payable on the purchase price.

There is a garage/building plot to the rear of the site under a separate title with lapsed planning for 2 bed detached house which our client would sell. Further details upon request.



Viewing

Strictly by appointment by sole agents:

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