

RETAIL INVESTMENT

FOR SALE



50-51 Broad Street
Stamford PE9 1PX
801.1225886

Eddisons

50-51 BROAD STREET

STAMFORD PE9 1PX



Agreement

For Sale



Detail

Investment



Rent/Price

£475,000



Size

156 sq m (1,679 sq ft)



Location

Stamford, PE9 1PX



Property ID

801.1225886

For Viewing & All Other Enquiries Please Contact:



GAVIN HYNES
BSc (Hons) MRICS
Director

gavin.hynes@eddisons.com
01733 897722

Property

The property is Grade II Listed and lies within the Conservation Area. Two storey stone building under a pitched collyweston slate roof. The property comprises two shops at ground floor and two flats above

Accommodation

Having measured the property in accordance with the prevailing RICS Code of Measuring Practice, we calculate that it provides the following floor area.

Area	m ²	ft ²
50 Broad Street	33.0	355
51 Broad Street	33.0	355
51A Broad Street	67.0	721
51B Broad Street	23.0	247
TOTALS	156	1,679

Energy Performance Certificate

Full copies of the EPCs available on request. The two shops are an E Rating and the flats are E and D Rating.

Services

We understand that mains water, electricity and drainage supplies are available and connected to the property. These have not been tested and are not warranted to be in working order. Interested parties are advised to make their own investigations to the relevant utility service providers.

Town & Country Planning

The premises have been used for retail and residential for a number of years.

Rates

Charging Authority:South Kesteven District Council

Description:Shop and Premises

Rateable Value:£0.499

Business rates are paid by the tenant.

Please click on the below link for an indication of the likely annual business rates payable.

[Estimate your business rates - GOV.UK](#)

Tenure

The property is available freehold subject to the four tenancies. Combined, the tenancies give an income of £31,080 pax

Leases

50 Broad Street (shop) is let on a 5 year internal repairing lease from 1st March 2024 at a rent of £8,400 per annum. The property is used for aromatherapy and thai massage

51 Broad (shop) is let on a 2 year internal repairing lease from 1st March 2024 at a rent of £7,200 pax. The property is used as a gold/ jewellery exchange shop

51a (2 bed flat) is let on an AST at £10,200 pa

51b (studio flat) is let on an AST at £5,940 pa

Total Income: £31,740 pax.

Price

£475,000 showing a net initial yield of 6.4%.

Service Charge

A service charge may be levied to cover the upkeep, maintenance and repair of all common parts of the development.

VAT

We understand that VAT will not be charged on the purchase price.

Legal Costs

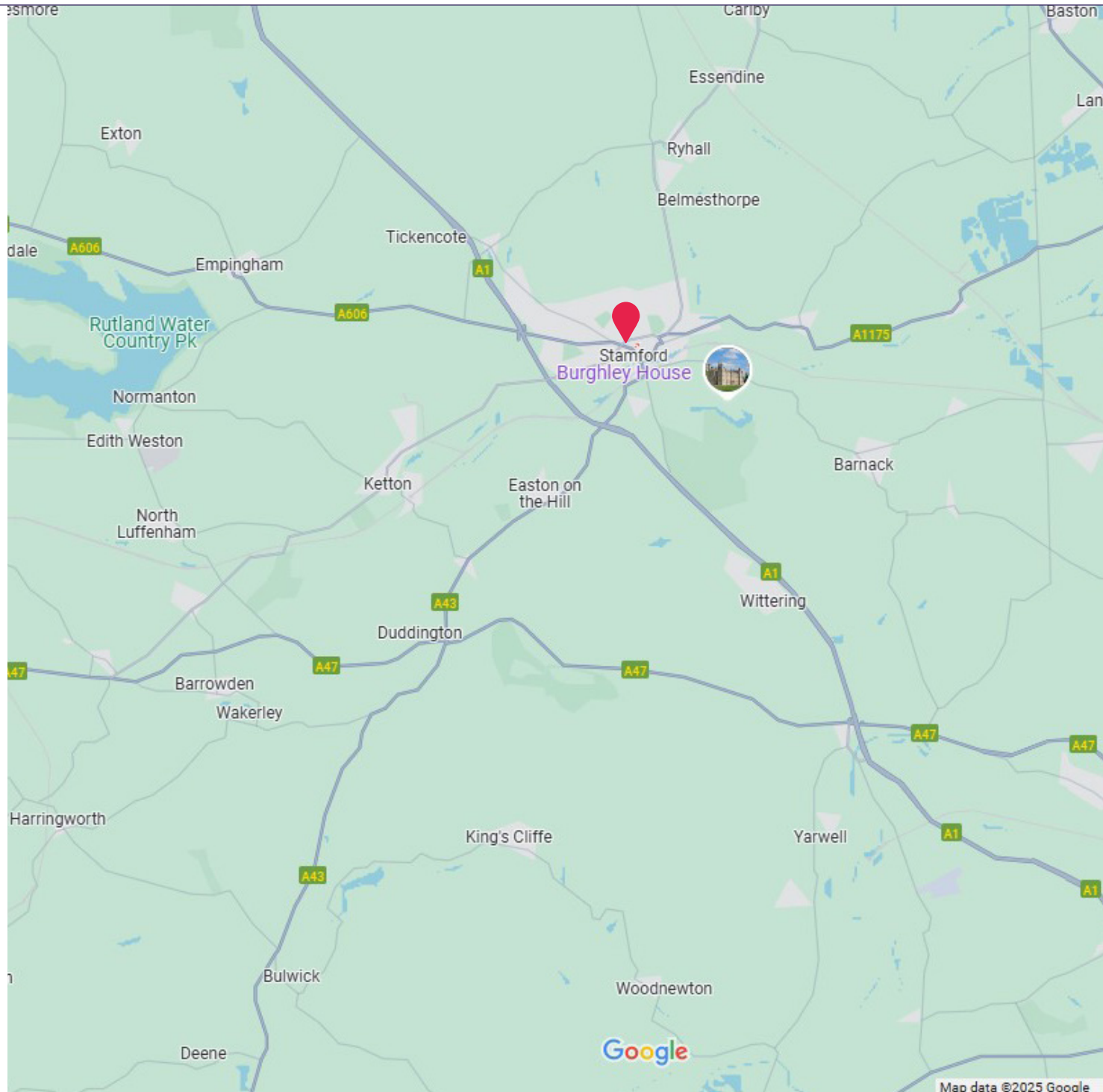
Each party is to be responsible for their own legal costs incurred in documenting the transaction.

Anti-Money Laundering

In accordance with Anti-Money Laundering Regulations, two forms of certified ID and confirmation of the source of funding will be required from the prospective [purchasers/tenants] prior to instruction of solicitors.

Location

Situated within Stamford town centre. Stamford is a prosperous and growing market town with a population in the order of 21,000









50 metres



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Created By: Barker Storey Matthews

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