

58-60 High Street | Hucknall | Nottingham | NG15 7AX

High street investment for sale with self-contained car parking to the rear

211.81m²
(2,280ft²)

- Fully let mixed investment - 2 ground floor retail units, 5 one-bedroom flats
- Current rent roll £50,200 pa
- Reversionary income £60,000 pa
- Freehold. VAT exempt.
- Offers invited at £575,000 reflecting an initial yield of 8.73% and a reversionary yield of 10.43% before costs.



FOR SALE



Location



Gallery



Contact



Location

The subject premises are located on the popular Hucknall High Street on the pedestrianised zone of the town centre. High Street maintains well established anchor tenants including Boots Pharmacy, Costa Coffee and Specsavers.

Hucknall is also home to NET Transit System with the nearest stop being Hucknall Park & Ride a short distance away. There is a range of free parking facilities around High Street.

The Property

The subject property is a ground floor retail unit split into two separate units, half of which is occupied by Specsavers expanding from their neighbouring property with the remainder let to an independent tenant.

The residential is accessed via the rear courtyard where 5 fully let flats occupy the first and second floors.

Tenure

Freehold subject to the existing occupational tenancies.



Tenancies & Accommodation

Address	Tenant	Area		Lease Start	Term	Lease Expiry	Rent pa	Break	EPC
58 High Street	Specsavers			27/08/2021	10 years	26/08/2031	£10,000		
60 High Street	Ryan & Stacy Howard			15/08/2024	5 years	14/08/2029	£10,200	3 rd year	B - 49
Flat A	AST	35m ²	377ft ²	01/08/2019		Holding Over	£450 pcm		C - 70
Flat B	AST	34m ²	366ft ²	06/12/2021		Holding Over	£500 pcm		C - 76
Flat C	AST	34m ²	366ft ²	12/12/2020		Holding Over	£480 pcm		C - 75
Flat D	AST	37m ²	398ft ²			Holding Over	£620 pcm		C - 74
Flat E	AST	35m ²	377ft ²	10/09/2019		Holding Over	£450 pcm		C - 76
Total							£50,200		

The residential flats all but Flat D have been occupied for a number of years without rental increases.

Potential market rents on residential units could increase overall income to a figure of £60,000 per annum (10% gross).





Tenant's Covenants

Specsavers Optical Superstores Ltd (01721624)

Score: 100 / 100

Risk: Very low risk

Ryan & Stacy Howard (Independent)

The lease is in personal names with £1,000 rent deposit.

Price

The property is available at a price of:-

£575,000

reflecting an initial yield of:-

8.73%

and a reversionary yield of **10.43%** before allowance for costs.

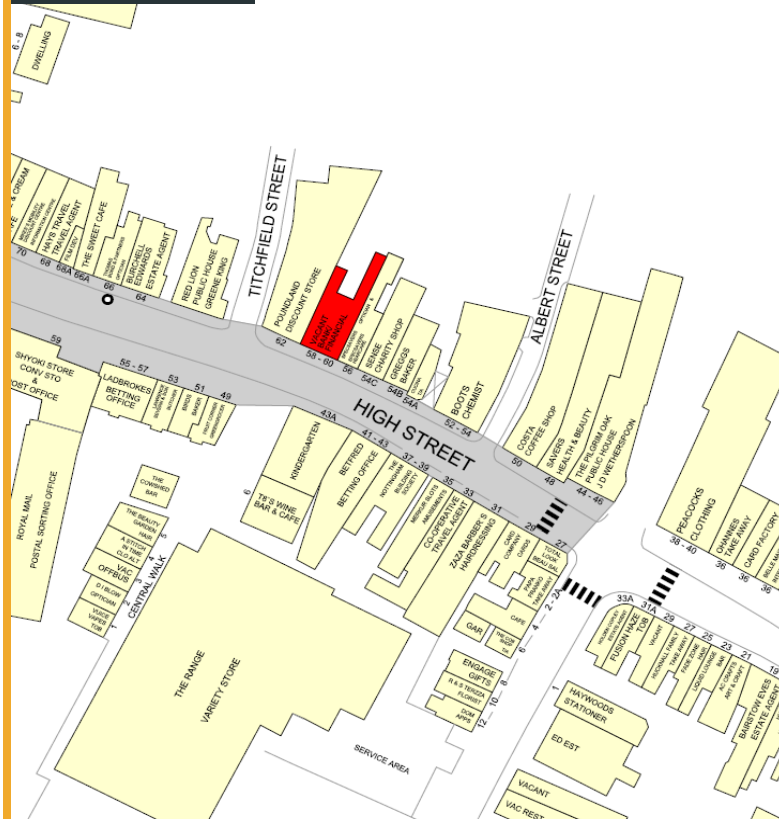
VAT

The property is not registered for VAT.

Leases

A copy of the current leases are available on request.

SAT NAV: NG15 7AX



Identity Checks

In order to comply with anti-money laundering legislation, any purchaser will be required to provide identification documents which will be confirmed and requested from the successful purchaser at the appropriate time.

EPCs

A copy of the EPCs are available on request.

Legal Costs

Each party are to bear their own legal costs incurred.

Further Information

For further information or to arrange a viewing please call or click on the emails or website below:-

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