

wards
Commercial

FOR SALE

MIXED-USE INVESTMENT PROPERTY

68 Queens Road,
Nuneaton, CV11 5JZ

Ground floor takeaway rented until 2039 at £9,600 pa

⁂

First floor two bedroom flat sold with vacant possession

⁂

Estimated rental value £20,400 pa

⁂

Gas fired central heating to flat

⁂

GF NIA - 1,067 sq ft (99 sq m)

LOCATION

The property is located on Queens Road which is situated on the fringes of Nuneaton town centre. The surrounding area is mainly of a retail nature, with a variety of different occupiers, together with a Lidl supermarket directly opposite. There is on street car parking to the front of the property. Queens Road emanates from the A444 Jubilee Way which links to the M6 at Exhall Interchange at A5 at Redgate.

Nuneaton is the largest town in Warwickshire, population circa 91,334 (2020 estimate), and is located approximately 24 miles east of Birmingham and 9 miles north of Coventry. Motorway access to the town is extremely good, being 5 miles north of the M6 junction 3 and having good links to the M69/M1 and M42 motorways. Rail services to London Euston are available from Nuneaton via the West Coast mainline with a shortest journey time of approximately 58 minutes. Major facilities include the Abbeygate Shopping Centre and Ropewalk Shopping Centre.

DESCRIPTION

The property comprises a mid terrace property currently arranged as a ground floor hot food takeaway premises, with self-contained two bedroom flat to the first floor, situated on the popular Queens Road in Nuneaton opposite from a Lidl supermarket.

The ground floor comprises a servery with seating area, kitchen and ancillary store and WC facilities. The first floor apartment comprises a kitchen, lounge, bathroom and two bedrooms and benefits from gas fired central heating and UPVC double glazing.

Externally, to the rear there is a yard area accessed via a passageway from Queens Road. To the front there is on street car parking.

ACCOMMODATION

In more detail, the accommodation comprises the following on a Net Internal Area (NIA) basis:

		SQ FT	SQ M
Ground	Retail Areas	573	53.23
Ground	Stores	40	3.72
Ground	Kitchen	129	11.98
Ground	Internal Store	87	8.08
Ground	External Stores	237	22.02
NIA Total		1,067 Sq Ft	99.12 Sq M

SERVICES

We understand mains gas, electricity, water and drainage are connected to the property. The first floor flat benefits from gas fired central heating. We are advised that the electricity meter is shared for ground and first floor and any first floor tenant must contribute £100 per calendar month to the ground floor tenant in consideration of electricity usage.

BUSINESS RATES

We understand that the Rateable Value for the subject property appearing in the Rating List of the Nuneaton & Bedworth Borough Council is:

68 Queens Road - £12,500
Unit R/o 68 Queens Road - £540

We have been unable to locate a Council Tax Banding for the first floor flat.

TENURE

The Freehold interest in the property is available, subject to the ground floor lease in effect and vacant possession of the first floor flat, at an asking price of £250,000.

The ground floor is occupied by way of a full repairing and insuring lease for a period of 15 years from 1 January 2024 at a passing rent of £9,600 per annum. There are 5 yearly upward only rent reviews.

We estimate the open market rental value of the ground floor takeaway premises is in the order of £12,000 pa and the first floor flat £700 per calendar month (£8,400 pa), reflecting a reversionary yield of 8.2% based on the asking price.

LEGAL COSTS

Each party to bear their own legal costs.

ENERGY PERFORMANCE CERTIFICATE

Ground Floor - C(61)
First Floor Flat - to be supplied

FOR FURTHER INFORMATION AND VIEWING

STRICTLY by prior appointment with the letting agents, Wards Commercial at 20 Station Road, Hinckley, Leicestershire. Telephone: 01455 251771. Email: info@wardsonline.co.uk.

VALUE ADDED TAX

All transactions stated are exclusive of Value Added Tax.

NOTE RE SERVICES, ELECTRICAL WIRING AND HEATING APPLIANCES

None of these items have been tested. We would recommend that any interested parties checks these items to their satisfaction.

SUBJECT TO CONTRACT

NOTE RE: MEASUREMENTS

Please note the measurements contained within these particulars are only approximate and no reliance whatsoever should be placed upon the same. We would suggest that a prospective purchaser/lessee carries out their own measurements.

NOTE RE: PLANS

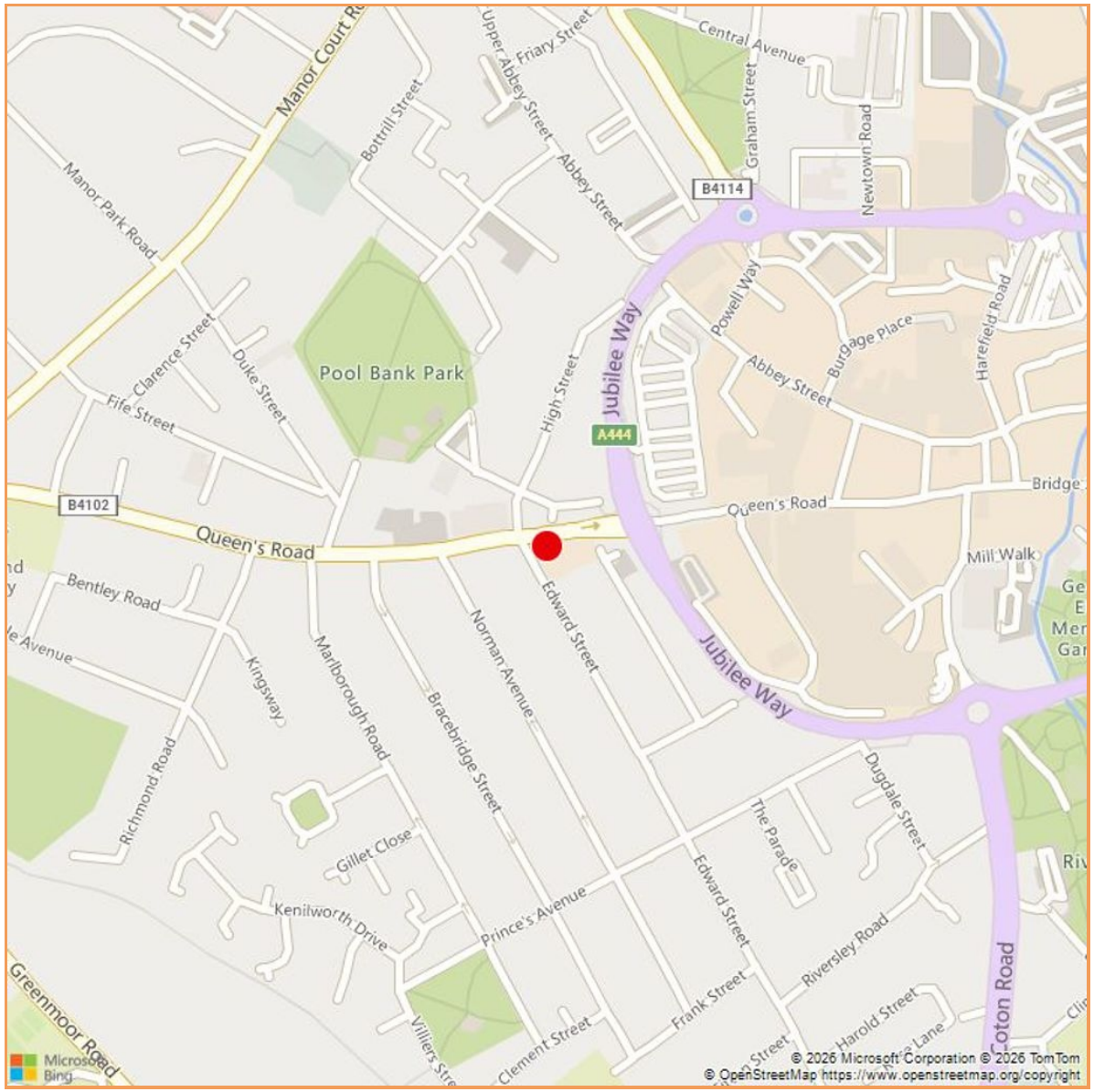
Please note that any plans contained within these particulars are for identification purposes only.

N.B. We would recommend that interested parties contact this office to ascertain whether these particulars have been changed in any way since they were issued.


NO
ALCOHOL
PERMITTED







DISCLAIMER: Wards Commercial for themselves and for the Vendors or Lessors of the property whose agents they are give notice that; i) these particulars are given without responsibility of Wards Commercial or the Vendors or Lessors, as a general outline only for the guidance of prospective purchasers or tenants, and do not constitute the whole or any part of a contract; ii) no principal or employee of Wards Commercial has any authority to make or give any representations or warranty or enter into any contract whatsoever in relation to the property; iii) Wards Commercial cannot guarantee the accuracy of any description, dimensions, references to condition, necessary planning permissions for use and occupation and other details contained herein and any prospective 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 accuracy of each of them; iv) VAT may be payable on the purchase price and/or rent. All figures are quoted exclusive of VAT and intending purchasers or lessees must satisfy themselves as to the applicable VAT position by taking appropriate professional advice from a chartered accountant; v) Wards Commercial will not be liable for any loss arising from the use of these particulars.

wards
Commercial

20 Station Road
Hinckley Leicestershire LE10 1AW

01455 251771
info@wardsonline.co.uk

wardsonline.co.uk

naea propertymark PROTECTED

RICS® Regulated by RICS

Ward Surveyors Limited - Registered in England No.4567836