



43 Nottingham Street
Melton Mowbray
Leicestershire
LE13 1NN

GUIDE PRICE

£390,000

HIGH STREET INVESTMENT PREMISES

128.23 m² (1,380 ft²) excluding residential

Approximate Net Internal Area

FOR SALE

FEATURES INCLUDE:

BUSY HIGH STREET LOCATION | RESIDENTIAL FLATS ON THE UPPER FLOORS | TOTAL INCOME OF £32,220 PAX

Location

The subject property is located to the west side of Nottingham Street, a now pedestrianised location within the Town Centre of Melton Mowbray.

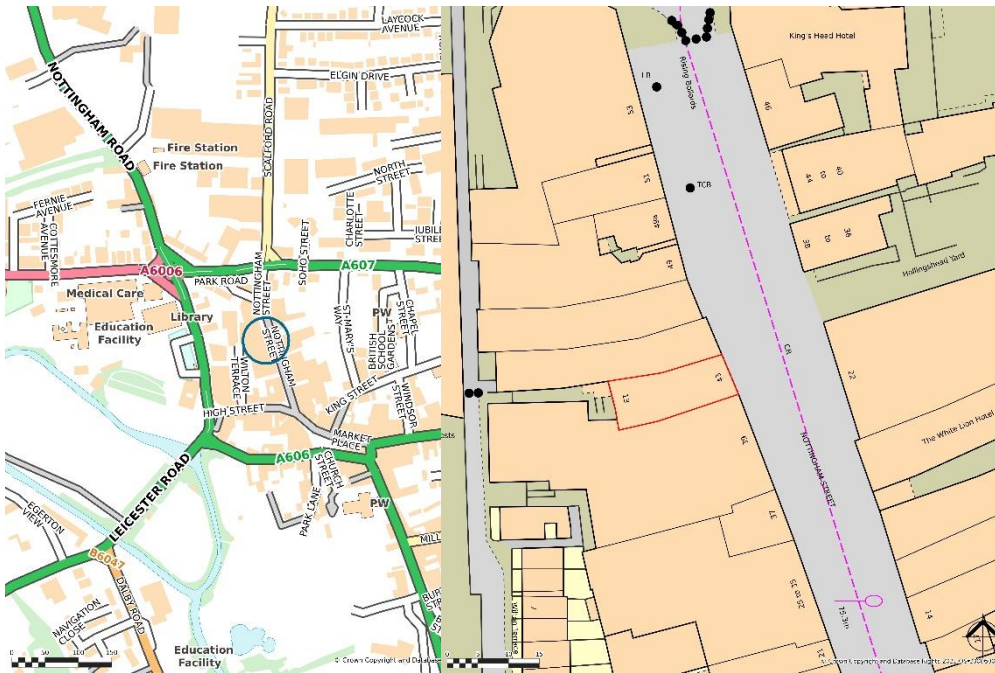
Melton Mowbray is considered to be a Market Town situated on the A606 and A607, with the A606 providing direct access to Nottingham City Centre located approximately 20 miles distance to the northwest and to the southeast links with Oakham located approximately 10 miles distance. The A607 to the southwest has eventual links with Leicester located approximately 20 miles distance where additional links are available with the M1 and the A607 to the northeast links with Grantham approximately 15 miles distance where links are available with the A1.

Description

The subject property comprises a three storey property of traditional brick construction with dormers to the roof, beneath a pitched Rosemary tiled roof covering.

The ground floor comprises a tenanted retail unit which is currently let for a headline rent of £18,000 per annum exclusive (rising to £20,000 per annum in March 2022).

The property further benefits from 3 residential self-contained flats to the upper parts of the accommodation. We understand that 2 provide 1 bedroom accommodation with the third providing 2 bedroom accommodation and being accessed via a separate and secure rear access via Wilton Terrace.



Plan View

Map View

Accommodation

GF Retail **128.23 m² / 1,380 ft²**

We have not been provided access to the upper floors.

APPROXIMATE NET INTERNAL AREAS

Planning

We understand that the property has Planning Consent for its existing use.

For further information on planning and use, please contact Melton Borough Council Planning Control Department, telephone 01664 502 502.

Business Rates & Council Tax

Ratable Value: £21,000 (This is not the amount you will pay).

The residential flats are in council tax band A.

For further information please contact Melton Borough Council on 01664 502 502.

Price

£390,000

Tenure

The property is available to purchase on an unconditional freehold basis and with the benefit of the existing commercial tenancy and three separate Assured Shorthold Tenancies.

Existing Tenancies

The ground floor retail unit is currently let to East Midlands Toy Company Limited on an IRI basis for a headline rent of £18,000 pax (set to rise to £20,000 pax in March 2022) and expiring in March 2025.

The residential accommodation is also fully let on three separate ASTs providing a total annual income of £14,220.

Energy Performance Rating

Copies of the Energy Performance Certificates are available upon request.

VAT

Prices are quoted exclusive of Value Added Tax (VAT) which may apply.

Legal Costs

Each party will be responsible for their own legal costs incurred in this transaction.

Services

We understand that mains gas, electricity and water are connected to the premises. However, we recommend that interested parties contact the relevant service providers to confirm this.

Viewing

Strictly by prior appointment through the Sole Agents, Musson Liggins.