

FREEHOLD INVESTMENT WITH DEVELOPMENT OPTION



14-15A St Peters Street, Herefordshire, HR1 2LE

Carter Jonas

INVESTMENT SUMMARY

- Mixed use freehold investment & development opportunity
- Attractive property arranged over ground, first and second floors
- Retail investment on the ground floor
- Total rent roll of £60,000 per annum
- Vacant office accommodation on the first and second floors
- Planning granted for residential flats on the upper floors
- The property is within a conservation area.
- Nearby businesses include Flannels, Lloyds Bank, Eden House of Coffee, Marks and Spencer's and WHSmith.
- Hereford has strong occupational demand across most sectors of the market
- Prominent central location on St Peters Street.
- Attractive building with separate access to the upper floors



PRICE

We are instructed to seek offers on £645,000 subject to contract and exclusive of VAT.

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LOCATION

Hereford is a cathedral City and the county town of Herefordshire. It lies on the River Wye, approximately 16 miles east of the border with Wales and 23 miles north-west of Gloucester.

Hereford is based in the West Midlands region of England. It is known for its Historic cathedral, which dates back to the 11th century and its picturesque black and white timber framed buildings. Hereford also has a strong agricultural heritage and is home to the Hereford cattle breed. The city hosts several events throughout the year, including Herefordshire Food Festival and the Hereford Cathedral Perpetual Trust Christmas Fair.

The property is located on the western side of St Peter's Street, in the centre of Hereford. St Peter's Street joins with High Town and Commercial Street forming one of the main shopping areas in Hereford.

The premises is also a short walking distance from Hereford Cathedral and the Independent Quarter which is home to a number of retailers and cafes and restaurateurs.

DESCRIPTION

The property comprises a terraced building on St Peters Street. The building is situated in a Conservation Area. It is arranged over ground, first and second floors.

The ground floor is separately let to the upper floors and tenanted to Reed in Partnership Limited. The space is mainly open plan with some partitioning to create training and meeting rooms.

The upper parts are currently vacant but have been granted planning permission for residential conversion. The upper floors are accessed via a separate staircase at the front of the building.



PROPOSAL AND METHOD OF SALE

We are instructed to seek offers on:

£645,000 subject to contract and exclusive of VAT.

ACCOMMODATION

	Sq M	Sq Ft
Ground Floor	255.31	2,748
First floor	128.7	1,385
Second Floor	110.3	1,187
Total	494.31	5,320

LISTING

The property is not listed but is within a conservation area.

EPC

The EPC will be made available on application



TENACIES

Floor	Tenant	Lease Starts	Lease Expiry	Rent (per Annum)	Security of Tenure	Break Clause
Ground Floor	Reed in Partnership Ltd	02/09/2021	31/07/2027	£60,000	Protected	6 month rolling break from 31st July 2023

FLOOR PLANS

Floor plans will be made available to interested parties on application.

PLANNING

The upper floors of the property currently have planning permission to be converted into 5 residential apartments. Planning reference No: P193881/F

VIEWING & FURTHER INFORMATION

All viewings should be made through the sole agents Carter Jonas 01225 747260.

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