

# LONG LEASEHOLD INVESTMENT

1 ABBEY STREET, BATH, BA1 1NN

Carter Jonas



FOR SALE

GRADE II LISTED BUILDING

LONG LEASEHOLD



# INVESTMENT SUMMARY

- Grade II Listed
- Long Leasehold Investment Sale—959 years remaining on the Long Lease, expiring 24th May 2983.
- Attractive Listed Georgian property arranged over basement and ground floor
- Recently renewed Lease to The Brow Place Limited
- Commercial space comprises 498 ft<sup>2</sup> of sales space on the ground floor and 242 ft<sup>2</sup> of sales space at basement level. A kitchen of 96 ft<sup>2</sup> is at basement level alongside a W/C.
- The Brow Place has traded in Bath since 2013
- Attractive location with close proximity to the Bath Abbey and Abbey Churchyard and Abbey Green.
- Shop income for the building: £22,000 per annum inclusive of insurance and service charge
- New 2 year lease expiring 31st January 2026
- Highly sought after location
- Bath has significant untapped occupational demand across all sectors of the market
- Possible conversion to residential on the ground floor and basement (STP)
- VAT is not applicable



500,000

Catchment Population

22,000

Student Population

250,000

Shopping Population

## PROPOSAL

We are instructed to seek offers in excess of £250,000 (TWO Hundred & FIFTY Thousand Pounds) subject to contract and exclusive of VAT.

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## LOCATION

Bath is a city of international report, located approximately 100 miles west of London and 13 miles east of Bristol. Bath is served by excellent transport links, including frequent train services to Bristol Temple Meads and London Paddington.

The property sits on Abbey Street, in the heart of the City centre, approximately one hundred yards to the south of Bath Abbey and Roman Baths. Stall Street, the prime retail pitch, lies a similar distance to the west of Abbey Street via Abbeygate Street or York Street. York Street and the charming cobbled square of Abbey Green become part of the Christmas market attracting thousands of visitors. Nearby retailers include, The Abbey Deli, Mrs Potts Chocolate House, Sally Lunn's, The Colombian Coffee Company, Blacks, Mabboo and Cotswold Outdoors.

## DESCRIPTION

The property is Grade II Listed with Georgian Bath stone elevations beneath a slate mansard roof. The property is mixed use with commercial space on the ground floor and basement with residential use on the first, second and third floors (Residential not included in the sale). The ground floor and basement offer open plan sales space. The condition internally has been done to a good standard.

## TENURE & TENACY

Long Leasehold interest expiring in 959 years—24th May 1983. The long leaseholder is liable for 18% of the repairs of the freehold interest.

South Shop, 1 Abbey Street is let to The Brow Place Limited who recently renewed on a 2 year lease from 1st February 2024, expiring on the 31st January 2026. The passing rent is £22,000 per annum inclusive of service charge and insurance. The lease is contracted within S.24-28 of the Landlord and Tenant Act 1954.



## ACCOMMODATION

Property	M <sup>2</sup>	Ft <sup>2</sup>
Basement Sales	22.44	242
Basement Kitchen	8.92	96
Ground Floor Sales	46.27	498
<b>Total</b>	<b>77.63 M<sup>2</sup></b>	<b>836 Ft<sup>2</sup></b>

## EPC

Rating C—documents will be made available on application.

## PROPOSAL

We are instructed to seek offers in excess of:

**£250,000**

Subject to contract and exclusive of VAT.

## VIEWING & FURTHER INFORMATION

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

**Tim Brooksbank MRICS**

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## IMPORTANT INFORMATION

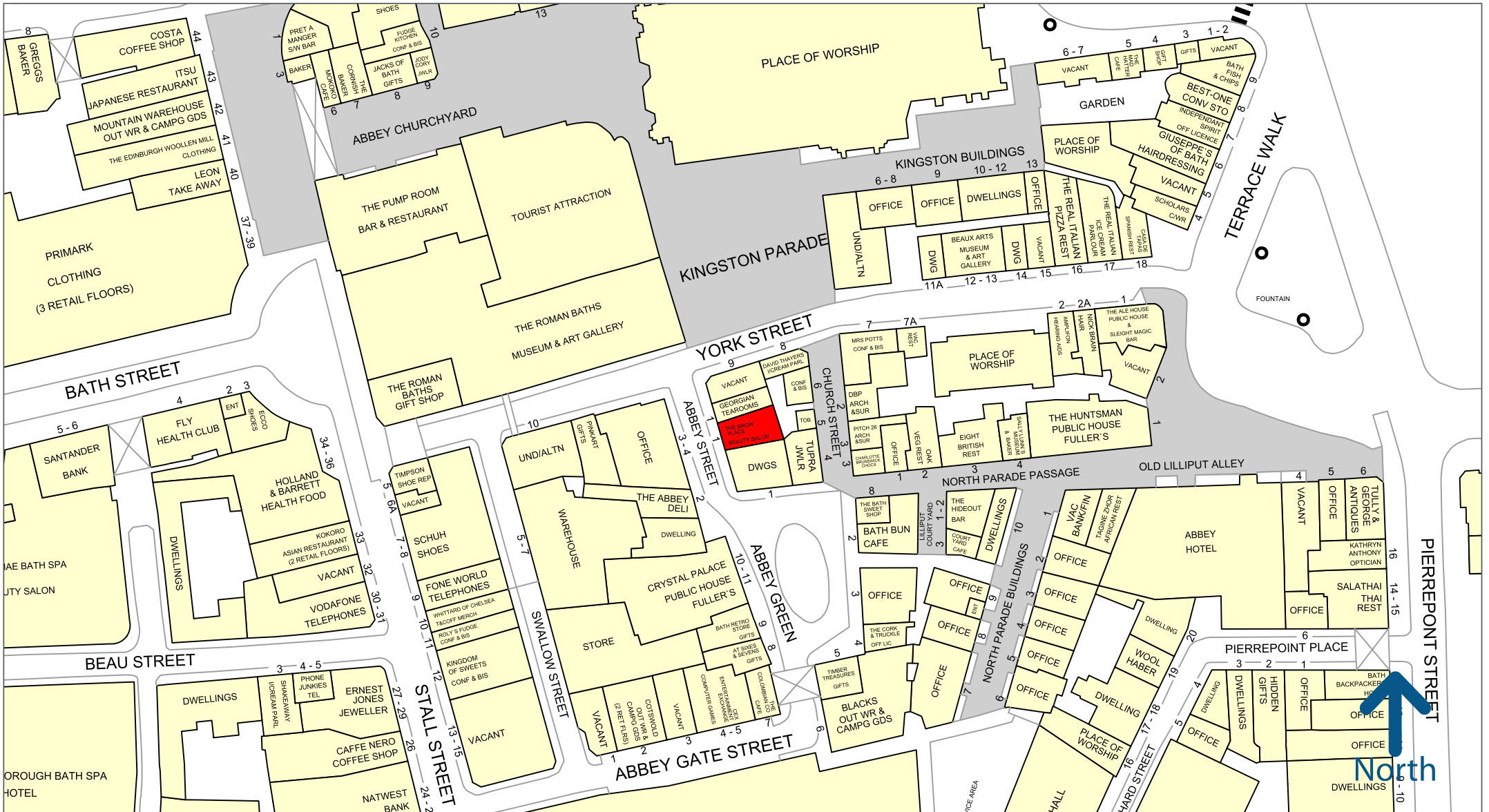
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50 metres

Experian Goad Plan Created: 12/03/2024

Created By: Carter Jonas LLP

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